



RAVINDRA ENERGY LIMITED

August 11, 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 Tuesday, August 11, 2020 *inter alia* considered the following matters –

- a. Approved Unaudited Standalone and Consolidated Financial Results for the 1st quarter ended June 30, 2020. We are enclosing herewith, duly authenticated copies of the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Reports dated August 11, 2020 issued by our Statutory Auditors M/s. K. N. Prabhashankar & Co. Chartered Accountants, Bangalore.
- b. Re-appointed Mr. Sidram Kaluti as a Whole-Time Director of the Company, subject to the approval of the members by Special Resolution, for a further period of 3 years w.e.f. August 14, 2020; Further, the Company hereby affirms that Mr. Sidram Kaluti is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Disclosure under Para A of Part A of Schedule III of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure I**;

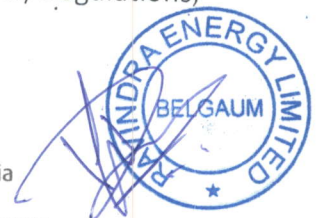
- c. Appointed Mr. Shantanu Lath as an Additional Director to hold office as Whole-Time Director and Chief Executive Officer with effect from August 11, 2020. Further, the Company hereby affirms that Mr. Shantanu Lath is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Disclosure under Para A of Part A of Schedule III of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as **Annexure II**;

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





- d. Subject to the approval of the members in the general meeting, appointed Mr. Rachit Kumar Agarwal as an Additional Director to hold office as an Independent Director with effect from August 11, 2020. Further, the Company hereby affirms that Mr. Rachit Kumar Agarwal is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Disclosure under Para A of Part A of Schedule III of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure III**.

- e. Noted and accepted, resignation tendered by Mr. Rajashekhar Charantimath – Chief Financial Officer, with effect from the close of business hours on September 30, 2020 due to personal reasons and other commitments.

Mr. Rajashekhar Charantimath has confirmed that there is no other material reason other than those provided.

- f. Appointed Mr. Vikas Pawar as Chief Financial Officer and Key Managerial Personnel of the Company with effect from October 1, 2020.

Disclosure under Para A of Part A of Schedule III of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure IV**;

- g. Appointed M/s. A. G. Anikhindi & Co. Cost Accountants, to conduct cost audit of the records, for the financial year 2020-21.

- h. Approved offer and issue of secured/unsecured non-convertible debentures, subject to the approval of members in the General Meeting, upto the limit of Rs. 100 crores, on private placement basis in one or more tranches, at a rate of interest that will be determined based on the money market conditions, from time to time.

- i. Approved expenditure to be incurred towards undertaking Corporate Social Responsibility activities, out of the profits earned for the financial year ended March 31, 2020.

- j. Appointed Mr. Ramnath Sadekar - Advocate, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner at the ensuing Annual General Meeting of the Company.





RAVINDRA ENERGY LIMITED

- k. Appointed M/s. KFin Technologies Private Limited, Hyderabad for providing Electronic Voting Facility and Video Conferencing or Other Audio-Visual Means (OAVM) facility to the shareholders of the Company for voting and attending the 40th Annual General Meeting of the Company.
- l. Approved notice convening the 40th Annual General Meeting of the Company for the financial year ended March 31, 2020 and fixed, Saturday, September 19, 2020 as the date for holding the 40th Annual General Meeting of the Company for the financial year ended March 31, 2020;
- m. Approved closure of Register of Members and the Share Transfer Books for the purpose of Annual General Meeting from Saturday, September 12, 2020 to Saturday, September 19, 2020 (both days inclusive).

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

Kindly take the same on your records and oblige.

Yours faithfully,

For Ravindra Energy Limited



Vadiraj Mutalik

Company Secretary & Compliance Officer



**RAVINDRA
ENERGY LIMITED**
ANNEXURE I

Disclosure under Para A of Part A of Schedule III of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- **Change in Director: Re-Appointment of Mr. Sidram Kaluti as a Whole-Time Director w.e.f. August 14, 2020.**

Sr. No.	Requirement	Disclosure
1.	Reason for change	Re-Appointment of Mr. Sidram Kaluti as a Whole-Time Director
2.	Appointment Date	August 14, 2020
3.	Terms of appointment	<ul style="list-style-type: none"> • Tenure of Office: three Years w.e.f. August 14, 2020. • Remuneration and other terms as per the draft agreement approved by the Board to be executed between the appointee and the Company.
4.	Brief Profile	<p>Mr. Sidram Kaluti has Served in various capacities as Government Officer i.e., Inspector of Police, Assistant Registrar of Co-Operative Societies, District Youth Services and Sports Officer, Deputy Registrar of Co- Operative Societies, Managing Director of DCC Bank, Joint Registrar of Co-Operative Societies, Land Development Officer of CADA, Managing Director of Shri Bhagalaxmi Sahakari Sakkare Karkhane Limited, Khanapur, Co-ordinator for newly established 10 Sugar factories.</p> <p>He was on the Board of Shree Renuka Sugars Limited and Whole Time Director of Shree Renuka Energy Limited. He was the founder member of Karnataka Sugar Institute, Belgaum and Chandaragi Sports School, Chandaragi, Dist: Belgaum.</p>
5.	Relationships between directors	Mr. Sidram Kaluti is not related to any other Director of the Company.






**RAVINDRA
ENERGY LIMITED**
ANNEXURE II

Disclosure under Para A of Part A of Schedule III of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- Change in Director: Appointment of Mr. Shantanu Lath as a Whole-Time Director w.e.f. August 11, 2020.

Sr. No.	Requirement	Disclosure
1.	Reason for change	Appointment of Mr. Shantanu Lath as a Whole-Time Director
2.	Appointment Date	August 11, 2020
3.	Terms of appointment	<ul style="list-style-type: none"> • Tenure of Office: three Years w.e.f. August 11, 2020. • Remuneration and other terms as per the draft agreement approved by the Board to be executed between the appointee and the Company.
4.	Brief Profile	<p>Mr. Shantanu Lath is a bachelor of commerce and a member of the Institute of Chartered Accountants of India. Mr. Shantanu Lath has vide experience in the areas of finance and business development.</p> <ul style="list-style-type: none"> • He has worked as group leader in CRISIL; • Vice President - Business Development for South-East Asia and Middle-East Markets at Adventity. • He was Deputy General Manager – Structured Finance and Business Development at LANCO. • He held the position of President–Director in PT. Renuka Coalindo TBK for over seven years. <p>Presently he is the Chief Executive Officer of the Company.</p>
5.	Relationships between directors	Mr. Shantanu Lath is not related to any other Director of the Company.





**RAVINDRA
ENERGY LIMITED**

ANNEXURE III

Disclosure under Para A of Part A of Schedule III of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- **Change in Director: Appointment of Mr. Rachit Kumar Agarwal as an Additional Director to hold office of Independent Director.**

Sr. No.	Requirement	Disclosure
1.	Reason for change	Appointment of Additional Director to hold office of Independent Director
2.	Appointment Date	August 11, 2020
3.	Terms of appointment	<p>The terms of appointment inter alia contain the following</p> <ul style="list-style-type: none"> • Tenure of Office: Five Years w.e.f. August 11, 2020. • Remuneration: Except sitting fees and reimbursement of expenses for participation in the board and other meetings, no other remuneration is payable. • Others: NIL
4.	Brief Profile	<p>Mr. Rachit Kumar Agarwal is a Bachelor of Technology from the Institute of Engineering and Technology, Lucknow and PGDM (Finance) from IMT Ghaziabad.</p> <p>Mr. Rachit Kumar Agarwal has an extensive experience in business consulting in energy domain with focus on renewable and environment. He is leading several advisory engagements in power space with Central Electricity Regulatory Commission, Power Finance Corporation and private developers in renewable energy space.</p> <p>Presently he is a Managing Partner at Mercados Energy Markets India Private Limited.</p> <p>Prior to joining Mercados, he has worked with KPMG as a consultant in Management Consulting and has worked in various sectors including infrastructure financing and regulatory support in non-banking financial services space.</p>
5.	Relationships between directors	Mr. Rachit Kumar Agarwal is not related to any other Director of the Company.





**RAVINDRA
ENERGY LIMITED**
ANNEXURE IV

Disclosure under Para A of Part A of Schedule III of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015


- Change in Key Managerial Personnel: Appointment of Mr. Vikas Pawar as Chief Financial Officer.

Sr. No.	Requirement	Disclosure
1.	Reason for change	Appointment of Mr. Vikas Pawar as the Chief Financial Officer
2.	Appointment Date	October 1, 2020
3.	Terms of appointment	Appointed as Chief Financial Officer and Key Managerial Personnel of the Company by the Board of Directors in its meeting held on August 11, 2020 as per the provisions of Section 203 of the Companies Act, 2013. He will be taking charge w.e.f. October 1, 2020.
4.	Brief Profile	Mr. Vikas Pawar, is a Member of the Institute of Chartered Accountants of India. He has rich experience in the fields of finance, accounts, audit and taxation. He is consultant for the Company for over two years.
5.	Relationships between directors	Mr. Vikas Pawar is not related to any other Director of the Company.

Thanking you.

Yours faithfully,

For Ravindra Energy Limited



Vadiraj Mutalik

Company Secretary & Compliance Officer



K N PRABHASHANKAR & CO.
CHARTERED ACCOUNTANTS
S-2, Narayana, 25, Mission Road, Shama Rao Compound
Bengaluru - 560 027, India
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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 ended June 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 Prabhashankar & Co.,
(formerly known as Ashok Kumar, Prabhashankar & Co.)
Chartered Accountants
Firm Regn. No. : 004982S




A. Umesh Patwardhan
Partner
M. No 222945
UDIN: 20222945AAAABT3070

Place Belagavi
Date: August 11, 2020



K N PRABHASHANKAR & CO.
CHARTERED ACCOUNTANTS
S-2, Narayana, 25, Mission Road, Shama Rao Compound
Bengaluru - 560 027. India
Telefax: +91-80-22237045, +91-80-22241284
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 ended June 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 revenues of Rs.775.85 Mn and total net profit after tax and total comprehensive income of Rs.0.80 Mn for the quarter ended June 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.

for K N Prabhashankar & Co.,
(formerly known as Ashok Kumar, Prabhashankar & Co.)
Chartered Accountants
Firm Regn. No. 0049825



AU
A. Umesh Patwardhan
Partner

M. No. 222945
UDIN: 20222945AAAAABU2323

Place: Belagavi
Date: August 11, 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 and Consolidated Results for the Quarter ended June 30, 2020

Particulars		STANDALONE				CONSOLIDATED			
		Quarter ended		Year ended		Quarter ended		Year ended	
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	295.32	2,352.41	282.75	3,527.67	827.11	4,504.96	859.79	7,193.77
	Other Income	20.44	78.20	37.90	263.77	86.89	534.79	10.89	627.85
	Total Revenue	315.77	2,430.61	320.65	3,791.44	914.00	5,039.75	870.68	7,821.62
2	Expenditure								
	Cost of Materials Consumed	74.05	204.00	94.61	680.53	74.05	204.00	94.61	680.53
	Purchases of Stock-in-Trade	154.54	1,771.54	143.21	2,240.93	589.48	3,790.19	626.56	5,534.34
	Changes in Inventories of Stock-In-Trade	11.49	(15.92)	(0.09)	(15.92)	11.49	(15.92)	(3.30)	(15.92)
	Employee Benefit Expenses	9.49	11.61	8.50	39.42	9.74	12.11	9.76	42.78
	Financial Costs	64.74	65.77	40.03	200.29	110.84	141.95	95.46	425.49
	Depreciation and Amortization Expense	1.55	1.58	1.64	6.65	18.55	17.44	17.88	71.81
	Other Expenses	45.20	176.69	53.59	351.05	102.64	408.98	101.54	708.77
	Total Expenses	361.06	2,215.27	341.51	3,502.95	916.79	4,558.75	942.53	7,447.80
3	Profit/(Loss) before exceptional items and Tax (1-2)	(45.30)	215.33	(20.85)	288.49	(2.79)	481.00	(71.85)	373.82
4	Exceptional item	-	(280.32)	-	(280.32)	-	(280.32)	-	(280.32)
5	Profit/(Loss) before tax (3-4)	(45.30)	(64.99)	(20.85)	8.17	(2.79)	200.68	(71.85)	93.49
6	Tax Expenses								
	(a) Current Tax	0.00	(14.26)	-	0.45	0.00	(14.26)	-	0.45
	(b) Deferred Tax	0.07	1.01	0.51	1.51	40.50	(6.42)	45.20	35.60
7	Net Profit/(Loss) after tax (5-6) before share of profit/(loss) from Associate company	(45.37)	(51.75)	(21.36)	6.20	(43.29)	221.35	(117.05)	57.44
	Share of profit/(loss) from Associate company	-	-	-	-	(0.62)	(0.16)	0.11	0.73
8	Net Profit/(Loss) for the Period (7+8)	(45.37)	(51.75)	(21.36)	6.20	(43.90)	221.19	(116.94)	58.17
9	Other Comprehensive Income								
	A (i) Items that will not be reclassified to profit or loss	-	(0.16)	-	(0.16)	-	(0.16)	-	(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 (8+9)	(45.37)	(51.90)	(21.36)	6.04	(43.90)	221.03	(116.94)	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	1,198.80	1,198.80
12	Other Equity	-	-	-	1,057.06	-	-	-	(1,330.85)
13	Earnings per share (EPS) before and after Extraordinary items, face value of 10/- each share, (not annualised);								
	(1) Basic	(0.38)	(0.43)	(0.18)	0.05	(0.37)	1.87	(0.99)	0.49
	(2) Diluted	(0.38)	(0.43)	(0.18)	0.05	(0.37)	1.87	(0.99)	0.49
	[Nominal Value of Shares Rs. 10/- each]								

Place: Belgaum
Date: 11th August 2020

For Ravindra Energy Limited

Widya Murkumbi
Executive Chairperson



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

(₹ in Million)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year ended		Quarter Ended		Year ended	
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
1	Segment revenues								
	(a) Solar	113.68	319.77	128.69	985.18	213.03	431.56	214.57	1,328.27
	(b) Trading	181.65	2,032.64	154.06	2,542.48	614.08	4,073.40	645.22	5,865.50
	Total	295.32	2,352.41	282.75	3,527.67	827.11	4,504.96	859.79	7,193.77
	Less :Inter segment revenue	-	-	-	-	-	-	-	-
	Revenue from operations	295.32	2,352.41	282.75	3,527.67	827.11	4,504.96	859.79	7,193.77
2	Segment results profit / (loss) before tax and interest)								
	(a) Solar	21.17	67.58	19.61	189.94	28.15	50.61	62.85	289.50
	(b) Trading	(15.16)	210.92	(2.29)	193.15	34.89	47.02	(1.57)	23.30
	Total	6.01	278.50	17.32	383.08	63.04	97.62	61.29	312.79
	Less: i) Finance costs	55.10	65.77	40.03	200.29	55.10	141.95	95.46	425.49
	iii) Other unallocable expenses	16.65	38.74	27.01	121.21	16.66	9.47	44.11	141.33
	iii) Foreign exchange (gain)/loss (net)	(3.97)	(35.02)	4.45	(75.94)	(3.97)	(39.24)	4.45	(80.16)
		(61.77)	209.02	(54.17)	137.52	(4.75)	(14.56)	(82.74)	(173.87)
	Add: Other unallocable income	16.47	6.32	33.32	150.97	1.96	495.56	10.89	547.69
	Profit/(loss) before exceptional items and tax	(45.30)	215.33	(20.85)	288.49	(2.79)	481.00	(71.85)	373.82
	Less: Exceptional items- income/(expenses)	-	(280.32)	-	(280.32)	-	(280.32)	-	(280.32)
	Total profit/(loss) before tax	(45.30)	(64.99)	(20.85)	8.17	(2.79)	200.68	(71.85)	93.49
3	Segment assets								
	(a) Solar	4,733.57	4,780.95	5,069.48	4,780.95	2,859.48	3,007.11	2,661.67	3,007.11
	(b) Trading	113.28	255.23	120.21	255.23	1,675.17	2,008.03	2,395.39	2,008.03
	Total segment assets	4,846.84	5,036.18	5,189.69	5,036.18	4,534.65	5,015.14	5,057.05	5,015.14
4	Segment liabilities								
	(a) Solar	1,604.96	2,300.48	2,952.73	2,300.48	2,484.08	3,579.69	2,992.98	3,579.69
	(b) Trading	231.40	479.84	8.52	479.84	1,428.00	1,567.50	2,395.39	1,567.50
	Total segment liabilities	1,836.36	2,780.32	2,961.24	2,780.32	3,912.08	5,147.19	5,388.37	5,147.19

Place: Belgaum
Date: 11th August 2020

For Ravindra Energy Limited

(Signature)
Vidya Murkumbi
Executive Chairperson



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 August 11, 2020.
2. The unaudited standalone and consolidated financial results of the company for the quarter ended June 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, 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. The figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of full year ended March 31, 2020 and nine months ended December 31, 2019.
12. Previous period figures have been regrouped wherever necessary to confirm the current period presentation.

Place: Belgaum
Date: August 11, 2020

For Ravindra Energy Limited

Vidya Murkumbi
Executive Chairperson

