



August 2, 2023

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 Wednesday, August 2, 2023 *inter alia* considered the following –

1. Considered and approved, the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023. We are enclosing herewith duly authenticated copies of the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Reports dated August 2, 2023 issued by the Statutory Auditors of the Company M/s. P. Ishwara Bhat & Co., Chartered Accountants, Bangalore.
2. Approved and reappointed Mr. Shantanu Lath as Whole-Time Director designated as Chief Executive Officer of the Company, subject to the approval of the members by Special Resolution, for a further period of 3 years w.e.f. August 11, 2023; 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 is enclosed as **ANNEXURE**;

3. Approved the notice convening the 43rd Annual General Meeting of the Company for the financial year ended March 31, 2023 and fixed Saturday, September 16, 2023 as the date for holding the said Annual General Meeting of the Company through Video Conferencing / Other Audio Visual Means.
4. Approved closure of Register of Members and the Share Transfer Books for the purpose of Annual General Meeting from Saturday, September 9, 2023 to Saturday, September 16, 2023 (both days inclusive).
5. 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

Registered office BC 105, Havelock Road, Camp, Belgaum 590 001, Karnataka, India.

P +91 831 2406600 | Toll Free No. 1800 425 1686

CIN L40104KA1980PLC075720 | W www.ravindraenergy.com | E contact@ravindraenergy.com



RAVINDRA ENERGY LIMITED

6. Appointed M/s. KFin Technologies 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 43rd Annual General Meeting of the Company.

The meeting of the Board of Directors commenced at 2:35 PM and concluded at 3:30 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

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. Shantanu Lath as a Whole-Time Director w.e.f. August 11, 2023.**

| Sr. No. | Requirement | Disclosure |
|---------|---------------------------------|--|
| 1. | Reason for change | Re-appointment of Mr. Shantanu Lath as a Whole-Time Director designated as Chief Executive Officer for a further term of three years. |
| 2. | Appointment Date | August 11, 2023 |
| 3. | Terms of appointment | <ul style="list-style-type: none">• Tenure of Office: Three Years w.e.f. August 11, 2023.• 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 wide 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. |
| 5. | Relationships between directors | Mr. Shantanu Lath is not related to any of the other Directors of the Company. |

Yours faithfully,

For Ravindra Energy Limited

Vadiraj Mutalik

Company Secretary & Compliance Officer





P.ISHWARA BHAT & CO.,

Chartered Accountants

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, 2023 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 P. Ishwara Bhat & Co.,
Chartered Accountants
Firm Regn. No.: 001156S

P. Ishwara Bhat
Partner
M. No. 019716

UDIN: 23019716BGWQKF6341



Place: Mumbai
Date: 02.08.2023

Flat #107, Swiss Complex, 1st Floor, #33, Race Course Road, Bangalore – 560001
Tel.: 80-22263246, 22265346, E- Mail: pibhat107@gmail.com/shantha_blr@yahoo.co.in

RAVINDRA ENERGY LIMITED

(Reg. office :BC - 105, Havelock Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720
Statement of Unaudited Standalone Results for the Quarter Ended June 30, 2023

(₹ in Million, except per share data & Ratios)

| Particulars | Quarter ended | | | Year ended | |
|--|---------------|----------------|---------------|----------------|--|
| | June 30, 2023 | March 31, 2023 | June 30, 2022 | March 31, 2023 | |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) | |
| 1 Revenue from Operations | 202.13 | 225.20 | 24.60 | 282.22 | |
| Other Income | 43.40 | 133.30 | 38.85 | 356.38 | |
| Total Revenue | 245.53 | 358.50 | 63.45 | 638.60 | |
| 2 Expenditure | | | | | |
| Cost of Materials Consumed | 151.99 | 171.59 | 14.72 | 202.31 | |
| Purchases of Stock-in-Trade | - | - | - | - | |
| Changes in Inventories of Stock-In-Trade | - | - | - | - | |
| Employee Benefit Expenses | 14.89 | 14.48 | 13.11 | 53.77 | |
| Financial Costs | 3.72 | 2.58 | 1.45 | 11.97 | |
| Depreciation and Amortization Expense | 4.24 | 4.13 | 1.57 | 14.56 | |
| Other Expenses | 31.37 | 249.55 | 22.99 | 315.54 | |
| Total Expenses | 206.20 | 442.33 | 53.83 | 598.15 | |
| 3 Profit/(Loss) before exceptional items and Tax (1-2) | 39.32 | (83.83) | 9.62 | 40.44 | |
| 4 Exceptional item | - | - | - | - | |
| 5 Profit/(Loss) before tax (3+4) | 39.32 | (83.83) | 9.62 | 40.44 | |
| 6 Tax Expenses | | | | | |
| (a) Current Tax | - | - | - | (0.59) | |
| (b) Deferred Tax | (0.26) | (0.24) | (0.68) | (1.18) | |
| 7 Net Profit/(Loss) after tax (5-6) | 39.58 | (83.58) | 10.29 | 42.22 | |
| 8 Other Comprehensive Income | | | | | |
| A (i) Items that will not be reclassified to profit or loss | - | (0.48) | - | (0.48) | |
| (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) | 39.58 | (84.07) | 10.29 | 41.74 | |
| 10 Paid up Equity share capital | 1,376.80 | 1,376.80 | 1,344.80 | 1,376.80 | |
| 11 Other Equity | - | - | - | (256.62) | |
| 12 Earnings per share (EPS) before and after Extraordinary items, face value of 10/- each share, (not annualised); | | | | | |
| (1) Basic | 0.29 | (0.62) | 0.08 | 0.31 | |
| (2) Diluted | 0.29 | (0.62) | 0.08 | 0.31 | |
| [Nominal Value of Shares Rs. 10/- each] | | | | | |

For Ravindra Energy Limited



Vidya Murkumbi
Vidya Murkumbi
Executive Chairperson

Place: Mumbai

Date : August 02, 2023

Ravindra Energy Limited
(Reg. office :BC - 105, Havelock Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720
Standalone Segment wise revenue, results, assets and liabilities for the Quarter ended June 30, 2023

(₹ in Million)

| Sr. No. | Particulars | Quarter Ended | | | Year ended |
|---------|---|------------------------------|-----------------------------|------------------------------|-----------------------------|
| | | June 30, 2023 (Unaudited) | March 31, 2023 (Audited) | June 30, 2022 (Unaudited) | March 31, 2023 (Audited) |
| 1 | Segment revenues | | | | |
| | (a) Solar | 202.13 | 225.20 | 24.60 | 282.22 |
| | (b) Trading | - | - | - | - |
| | Total | 202.13 | 225.20 | 24.60 | 282.22 |
| | Less :Inter segment revenue | - | - | - | - |
| | Revenue from operations | 202.13 | 225.20 | 24.60 | 282.22 |
| 2 | Segment results profit / (loss) before tax and interest) | | | | |
| | (a) Solar | 32.89 | 28.08 | 0.32 | 27.20 |
| | (b) Trading | - | (0.18) | - | (0.18) |
| | Total | 32.89 | 27.91 | 0.32 | 27.03 |
| | Less: i) Finance costs | 3.72 | 2.58 | 1.45 | 11.97 |
| | ii) Other unallocable expenses | 31.87 | 244.70 | 26.73 | 328.70 |
| | iii) Foreign exchange (gain)/loss (net) | 0.23 | 1.69 | (1.41) | (10.01) |
| | | (2.92) | (221.07) | (26.44) | (303.64) |
| | Add: Other unallocable income | 42.25 | 137.24 | 36.06 | 344.08 |
| | Profit/(loss) before exceptional items and tax | 39.32 | (83.83) | 9.62 | 40.44 |
| | Less: Exceptional items- income/(expenses) | - | - | - | - |
| | Total profit/(loss) before tax | 39.32 | (83.83) | 9.62 | 40.44 |
| 3 | Segment assets | | | | |
| | (a) Solar | 1,753.40 | 1,643.93 | 2,260.41 | 1,643.93 |
| | (b) Trading | 31.54 | 15.34 | 15.34 | 15.34 |
| | Total segment assets | 1,784.94 | 1,659.27 | 2,275.75 | 1,659.27 |
| 4 | Segment liabilities | | | | |
| | (a) Solar | 485.58 | 356.50 | 112.62 | 356.50 |
| | (b) Trading | 7.58 | 7.58 | 7.58 | 7.58 |
| | Total segment liabilities | 493.17 | 364.08 | 120.20 | 364.08 |

For Ravindra Energy Limited



Vidya Murkumbi
Vidya Murkumbi
Executive Chairperson

Place: Mumbai
Date : August 02, 2023



P.ISHWARA BHAT & CO.,

Chartered Accountants

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
Belagavi

1. We have reviewed the accompanying Statement of Unaudited Consolidated financial results of Ravindra Energy Limited ("the Parent") and its subsidiaries and associate (the Parent and its subsidiaries and associate collectively referred as "Group"), and its share of net profit after tax and total comprehensive income for the quarter ended June 30, 2023, 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. Rhibhu Rooftop Solar Solutions Limited
- II. Renuka Energy Resource Holdings (FZE)
- III. Ravindra Energy KNSP1 Private Limited
- IV. Prerak Greentech Solar Private Limited
- V. REL Kumbhari Solar Project 1 Private Limited
- VI. REL Kumbhari Solar Project 2 Private Limited
- VII. REL Kumbhari Solar Project 3 Private Limited
- VIII. REL Kumbhari Solar Project 4 Private Limited
- IX. REL Kumbhari Solar Project 5 Private Limited

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

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Tel.: 80-22263246, 22265346, E- Mail: pibhat107@gmail.com/shantha_blr@yahoo.co.in



P.ISHWARA BHAT & CO.,

Chartered Accountants

- 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
- XVI. Ravindra Energy GSE Renewable LLP
- XVII. Ravindra Energy MHSP LLP
- XVIII. REL Power Trading LLP

III. **Associate:**

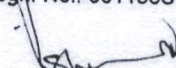
- I. REL Marinetek Infra Private Limited

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.

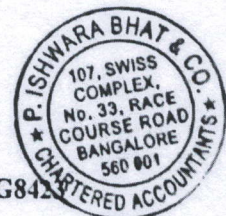
6. We did not review the interim financial results of nine subsidiaries, eighteen LLPs and one associate, included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 4,499.70 Mn as at June 30, 2023, total revenue of Rs. 399.10 Mn, total net profit after tax Rs.35.45 Mn and total comprehensive income of Rs.35.45 Mn for the quarter ended June 30, 2023, 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 P. Ishwara Bhat & Co.,
Chartered Accountants
Firm Regn. No.: 001156S


P. Ishwara Bhat
Partner
M. No. 019716

UDIN: 23019716BGWQKG842



Place: Mumbai
Date: 02.08.2023

Flat #107, Swiss Complex, 1st Floor, #33, Race Course Road, Bangalore – 560001
Tel.: 80-22263246, 22265346, E- Mail: pibhat107@gmail.com/shantha_blr@yahoo.co.in

| Ravindra Energy Limited | | | | |
|--|---------------|-----------------|-----------------|-----------------|
| (Reg. office :BC - 105, Havelock Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720 | | | | |
| Statement of Unaudited Consolidated Results for the Quarter ended June 30, 2023 | | | | |
| (₹ in Million, except per share data & Ratios) | | | | |
| Particulars | Quarter ended | | | Year ended |
| | June 30, 2023 | March 31, 2023 | June 30, 2022 | March 31, 2023 |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1 Revenue from Operations | 577.79 | 1,139.47 | 2,318.18 | 2,526.33 |
| Other Income | 20.17 | 137.34 | 42.43 | 331.67 |
| Total Revenue | 597.96 | 1,276.81 | 2,360.60 | 2,858.01 |
| 2 Expenditure | | | | |
| Cost of Materials Consumed | 153.23 | 164.47 | 14.72 | 195.16 |
| Purchases of Stock-in-Trade | 225.76 | 761.61 | 2,237.99 | 1,752.78 |
| Changes in Inventories of Stock-In-Trade | (12.43) | 4.37 | (87.01) | - |
| Employee Benefit Expenses | 15.59 | 16.10 | 13.84 | 61.42 |
| Financial Costs | 33.98 | 27.41 | 39.20 | 134.70 |
| Depreciation and Amortization Expense | 31.00 | 28.84 | 25.98 | 113.43 |
| Other Expenses | 87.27 | 166.15 | 100.66 | 382.27 |
| Total Expenses | 534.40 | 1,168.94 | 2,345.38 | 2,639.77 |
| 3 Profit/(Loss) before exceptional items and Tax (1-2) | 63.56 | 107.87 | 15.22 | 218.24 |
| 4 Exceptional item | - | - | - | - |
| 5 Profit/(Loss) before tax (3-4) | 63.56 | 107.87 | 15.22 | 218.24 |
| 6 Tax Expenses | | | | |
| (a) Current Tax | 0.82 | 0.17 | - | (0.42) |
| (b) Deferred Tax | 28.23 | 20.65 | 2.06 | 51.19 |
| 7 Profit/(Loss) before share of profit from Associate Company (5-6) | 34.50 | 87.05 | 13.16 | 167.47 |
| Share of Profit/(loss) from Associate company | - | (0.00) | (0.47) | (0.49) |
| Profit/(Loss) for the period (7+8) | 34.50 | 87.05 | 12.69 | 166.98 |
| 8 Other Comprehensive Income | | | | |
| A (i) Items that will not be reclassified to profit or loss | - | (0.48) | - | (0.48) |
| (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) | 34.50 | 86.57 | 12.69 | 166.50 |
| 10 Paid up Equity share capital | 1,376.80 | 1,376.80 | 1,344.80 | 1,376.80 |
| 11 Other Equity | - | - | - | 373.94 |
| 12 Earnings per share (EPS) before and after Extraordinary items, face value of 10/- each share, (not annualised); | | | | |
| (1) Basic | 0.26 | 0.65 | 0.10 | 1.24 |
| (2) Diluted | 0.26 | 0.65 | 0.10 | 1.24 |
| [Nominal Value of Shares Rs. 10/- each] | | | | |

Place: Mumbai
Date: August 02, 2023



For Ravindra Energy Limited

Vidya Murkumbi
Vidya Murkumbi
Executive Chairperson

Ravindra Energy Limited

(Reg. office :BC - 105, Havelock Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720

Consolidated Segment wise revenue, results, assets and liabilities for the Quarter ended June 30, 2023

(₹ in Million)

| Sr. No. | Particulars | Quarter Ended | | | Year ended |
|---------|---|------------------------------|-----------------------------|------------------------------|-----------------------------|
| | | June 30, 2023 (Unaudited) | March 31, 2023 (Audited) | June 30, 2022 (Unaudited) | March 31, 2023 (Audited) |
| 1 | Segment revenues | | | | |
| | (a) Solar | 351.60 | 361.44 | 140.28 | 735.50 |
| | (b) Trading | 226.19 | 778.03 | 2,177.90 | 1,790.83 |
| | Total | 577.79 | 1,139.47 | 2,318.18 | 2,526.33 |
| | Less :Inter segment revenue | - | - | - | - |
| | Revenue from operations | 577.79 | 1,139.47 | 2,318.18 | 2,526.33 |
| 2 | Segment results profit / (loss) before tax and interest) | | | | |
| | (a) Solar | 145.89 | 183.57 | 78.80 | 422.06 |
| | (b) Trading | 9.29 | 11.34 | 4.37 | 42.09 |
| | Total | 155.18 | 194.91 | 83.17 | 464.15 |
| | Less: i) Finance costs | 33.98 | 27.41 | 39.20 | 134.70 |
| | iii) Other unallocable expenses | 58.62 | 55.04 | 32.64 | 139.03 |
| | iii) Foreign exchange (gain)/loss (net) | 0.23 | 1.69 | (1.41) | (10.01) |
| | | 62.36 | 110.78 | 12.74 | 200.43 |
| | Add: Other unallocable income | 1.20 | (2.91) | 2.48 | 17.81 |
| | Profit/(loss) before exceptional items and tax | 63.56 | 107.87 | 15.22 | 218.24 |
| | Less: Exceptional items- income/(expenses) | - | - | - | - |
| | Total profit/(loss) before tax | 63.56 | 107.87 | 15.22 | 218.24 |
| 3 | Segment assets | | | | |
| | (a) Solar | 3,375.69 | 3,039.42 | 2,820.92 | 3,039.42 |
| | (b) Trading | 1,427.93 | 1,514.50 | 1,859.51 | 1,514.50 |
| | Total segment assets | 4,803.62 | 4,553.91 | 4,680.43 | 4,553.91 |
| 4 | Segment liabilities | | | | |
| | (a) Solar | 2,110.51 | 1,660.31 | 1,433.03 | 1,660.31 |
| | (b) Trading | 621.98 | 814.02 | 1,106.21 | 814.02 |
| | Total segment liabilities | 2,732.49 | 2,474.33 | 2,539.24 | 2,474.33 |

For Ravindra Energy Limited



Widya Murkumbi
Widya Murkumbi
Executive Chairperson

Place: Mumbai
Date: August 02, 2023

Notes:

1. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 02, 2023.
2. The financial results of the company for the quarter ended June 30, 2023 have been reviewed by the statutory auditors of the company.
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. During the previous year, the company has provided for Impairment Loss on the principal portion of the Inter Corporate Deposit amount of Rs.182.11 Mn given to its foreign subsidiary Renuka Energy Resource Holdings (FZE). Further Impairment loss of Rs.9.69 Mn on Inter Corporate Deposit given to its Associate company REL Marinetek Infra Private Limited has been provided and the balance of Rs.14.40 Mn is receivable and the same has been considered good.
6. Details of Secured Redeemable Non- Convertible Debentures – NIL.
7. The Scheme of Amalgamation of Agri Venture Trading and Investment Private Limited into Ravindra Energy Limited has been sanctioned by the Hon'ble National Company Law Tribunal, Bench at Bengaluru, vide its Order dated January 5, 2022. A Certified True Copy of the said Order has been filed with the Registrar of Companies, Bengaluru on 20th January 2022. The Hon'ble National Company Law Tribunal, Mumbai Bench, has also sanctioned the said Scheme of Amalgamation vide its Order dated March 24, 2023. A Certified True Copy of the said Order has been filed with the Registrar of Companies, Maharashtra at Mumbai on 15th May 2023. Therefore, pursuant to the said Scheme, the effective Date of Amalgamation is 15th May 2023 with Appointment date as April 01, 2019.

In view of the above Scheme of Amalgamation by the respective NCLTs, figures of the previous year ended March 31, 2023, have been restated by giving the effect of Amalgamation from the date of Appointment date April 01, 2019. Accordingly, the company has absorbed the carried forward losses to the extent of Rs.609.81 Mn as on the effective date of Amalgamation.
8. Pursuant to the approval of the Board of Directors of the Company in its meeting held on May 21, 2022 and as approved by the shareholders of the Company in the Annual General Meeting of the Company held on August 11, 2022, the Company has completed the divestment by way of sale of its stake held in REL Rural Warehousing Limited, a Wholly-Owned Subsidiary of the Company to the promoters of the Company on September 29, 2022.
9. For the Consolidated results and Segment reporting, the figures for the quarter ended June 30, 2023, and quarter and year ended March 31, 2023 are post divestment whereas quarter ended June 30, 2022 is prior to divestment.



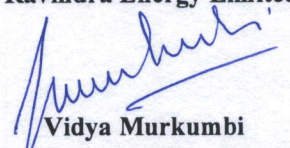
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10. The figures for the quarter ended March 31, 2023, are the balancing figures between the audited figures in respect of full year ended March 31, 2023 and nine months ended December 31, 2022.
11. Previous period figures have been regrouped wherever necessary to confirm the current period presentation.

Place: Mumbai
Date: 02nd August 2023



For Ravindra Energy Limited


Vidya Murkumbi
Executive Chairperson