



June 9, 2021

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

BSE SCRIP CODE: 504341

Sub: Submission of Auditors' Report and Standalone and Consolidated Audited Financial Results, along with the Statement of Assets and Liabilities, for the year ended March 31, 2021 and outcome of the Board Meeting.

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held on Wednesday, June 9, 2021 *inter alia* considered and approved –

- a. Audited Standalone and Consolidated Financial Results for the year ended March 31, 2021. We are enclosing herewith, duly authenticated copies of the Audited Standalone and Consolidated Financial Results along with the Audit Reports dated June 9, 2021 issued by our Statutory Auditors M/s. K N Prabhashankar & Co., Chartered Accountants, Bangalore.
- b. Re-appointment of Mrs. Vidya Murkumbi as Whole-Time Director designated as Executive Chairperson, for a further term of three years, with effect from September 1, 2021.

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;

The meeting of the Board of Directors commenced at 1:00 pm and concluded at 4:00 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

(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



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 Mrs. Vidya Murkumbi as Whole-Time Director designated as Executive Chairperson

Sr. No.	Requirement	Disclosure
1.	Reason for change	Mrs. Vidya Murkumbi was appointed as Whole-Time Director designated as Executive Chairperson, for a term of three years with effect from September 1, 2018. Since, her term of appointment will end on August 31, 2021 the Board of Directors has re-appointed her as Whole-Time Director designated as Executive Chairperson for a further term of three years.
2.	Date of appointment	Effective date of appointment is September 1, 2021
3.	Terms of appointment	The terms of appointment inter alia contain the following – <ul style="list-style-type: none"> • Tenure of Office: Three Years w.e.f. September 1, 2021. • Remuneration: Re. 1/- (Rupee one only) per annum. • Others: As per the draft agreement approved by the Board to be executed between the appointee and the Company.
4.	Brief Profile	Mrs. Vidya Murkumbi is a Bachelor of Science and has vast experience of over 38 years in trading and manufacturing business. She was involved in trading and distribution of various Tata and Parle products. She has rich experience of manufacturing businesses also and Co-founded industries engaged in agro processing and chemical formulations. She was a co-promoter of Shree Renuka Sugars Limited. The projects of Shree Renuka Sugars Limited were implemented / acquired under her leadership. She was at the helm of Shree Renuka Sugars Limited since its inception and the growth of the Company is attributed to her able leadership. Shree Renuka Sugars Limited, under the leadership of Mrs. Vidya Murkumbi, has made manifold improvement in its financial and operational performance. Shree Renuka Sugars Limited counts among the top Sugar Companies in India. She was conferred with Doctorate Degree by the Karnataka State Bijapur Women's University. She is also on the Board of Directors of Khandepar Investments Private Limited – Promoter Company of Ravindra Energy Limited.
5.	Disclosure of relationships between directors	Mrs. Vidya Murkumbi is the mother of Mr. Narendra Murkumbi who is a Non-Executive Director of the Company.



Auditor's Report on Standalone Quarterly Financial Results and Year to Date 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 audited the quarterly Standalone financial results of Ravindra Energy Limited for the quarter ended March 31, 2021 and for the year ended March 31, 2021, 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for 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.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2021 and net loss and other financial information for the year ended March 31, 2021.
4. Key Audit Matters:

The Company has initiated the process of merger with its wholly owned subsidiary Agri Ventures Trading & Investments Private Limited (AVTIPL) and approvals are awaited from the competent authorities. Against the approval of this merger, the Company will be absorbing carried forward losses of AVTIPL as on 31st March 2021 ₹ 624.72 Mn. Due to this, post-merger Other Equity of the Company shall get reduced to that extent.
5. The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2021 and the published year-to-date figures upto December 31, 2020, being the date of the end of the third quarter of the current financial year, subjected to a limited review by us.

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PATWARDHAN
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K N Prabhashankar & Co.
Chartered Accountants
Firm Regn. No. 004982S

A. Umesh Patwardhan
Partner
M. No. 222945

UDIN: 21222945AAAABM7486

Place: Belagavi
Date: June 09, 2021

Ravindra Energy Limited
(Reg. office :BC - 109, Davidson Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720
Statement of Audited Standalone Results for the Quarter and Year ended March 31, 2021

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

Particulars	Quarter ended			Year ended	
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from Operations	296.36	256.60	2,352.41	1,138.58	3,527.67
Other Income	14.45	25.43	78.20	84.89	263.77
Total Revenue	310.81	282.03	2,430.61	1,223.47	3,791.44
2 Expenditure					
Cost of Materials Consumed	217.17	181.99	204.00	600.54	680.53
Purchases of Stock-in-Trade	-	-	1,771.54	257.86	2,240.93
Changes in Inventories of Stock-In-Trade	-	-	(15.92)	15.92	(15.92)
Employee Benefit Expenses	10.17	7.64	11.61	36.37	39.42
Financial Costs	28.22	36.64	65.77	149.82	200.29
Depreciation and Amortization Expense	1.76	1.80	1.58	6.69	6.65
Other Expenses	44.85	50.10	176.69	254.72	351.05
Total Expenses	302.18	278.17	2,215.27	1,321.90	3,502.95
3 Profit/(Loss) before exceptional items and Tax (1-2)	8.63	3.86	215.33	(98.43)	288.49
4 Exceptional item	-	-	(280.32)	-	(280.32)
5 Profit/(Loss) before tax (3-4)	8.63	3.86	(64.99)	(98.43)	8.17
6 Tax Expenses					
(a) Current Tax	-	0.08	(14.26)	0.28	0.45
(b) Deferred Tax	0.62	0.36	1.01	0.86	1.51
7 Net Profit/(Loss) after tax (5-6)	8.01	3.42	(51.75)	(99.57)	6.20
8 Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	0.30	0.41	(0.16)	0.71	(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)	8.31	3.83	(51.90)	(98.85)	6.04
10 Paid up Equity share capital	1,198.80	1,198.80	1,198.80	1,198.80	1,198.80
11 Other Equity	-	-	-	1,426.06	1,057.06
12 Earnings per share (EPS) before and after Extraordinary items, face value of 10/- each share, (not annualised):					
(1) Basic	0.07	0.03	(0.43)	(0.83)	0.05
(2) Diluted	0.07	0.03	(0.43)	(0.83)	0.05
[Nominal Value of Shares Rs. 10/- each]					
Net Worth	-	-	-	3,869.89	2,250.89
Debt Equity Ratio	-	-	-	0.02	0.91
Fixed Assets Coverage Ratio	-	-	-	8.16	9.44
Debt Service Coverage Ratio (DSCR)	-	-	-	0.36	1.06
Interest Service Coverage Ratio (ISCR)	-	-	-	0.37	1.08

Place: Mumbai
Date: 9th June 2021



For Ravindra Energy Limited

Vidya Murkumbi
Executive Chairperson

Ravindra Energy Limited
Standalone Statement of Assets and Liabilities

(₹ in millions)

	March 31, 2021	March 31, 2020
ASSETS		
(1) Non-Current Assets		
(a) Property Plant & Equipment	174.03	171.39
(b) Capital Work-in-Progress	8.77	7.43
(c) Other Intangible Assets	0.33	0.44
(d) Intangible Assets Under Development	-	0.04
(e) Financial Assets		
(i) Investments	2,298.07	2,235.29
(ii) Other financial assets	44.08	27.17
(f) Other Non-Current Assets	27.14	27.14
Total non-current assets	2,552.41	2,468.89
(2) Current assets		
(a) Inventories	27.75	92.43
(b) Financial Assets		
(i) Trade Receivables	545.45	676.06
(ii) Cash and Cash Equivalents	67.05	143.82
(c) Current Tax Assets (Net)	25.41	41.17
(d) Other Current Assets	1,169.28	1,613.41
Total current assets	1,834.94	2,566.90
TOTAL ASSETS	4,387.35	5,035.79
EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	1,198.80	1,198.80
(b) Instruments entirely equity in nature	1,250.00	-
(c) Other Equity	1,426.06	1,057.06
Total Equity	3,874.86	2,255.86
Liabilities		
(1) Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	98.45	16.53
(ii) Other financial liabilities	4.21	6.17
(b) Provisions	2.61	2.86
(c) Deferred Tax Liabilities (Net)	10.96	10.10
Total non-current liabilities	116.23	35.66
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	45.99	2,039.30
(ii) Trade Payables	145.35	576.01
(iii) Other financial liabilities	3.63	2.46
(b) Other Current Liabilities	201.19	126.14
(c) Provisions	0.10	0.35
(d) Current Tax Liabilities	-	-
Total current liabilities	396.26	2,744.27
TOTAL EQUITY AND LIABILITIES	4,387.35	5,035.79

Place: Mumbai
Date: 9th June 2021



For Ravindra Energy Limited

(Signature)
Vidya Murkumbi
Executive Chairperson

Ravindra Energy Limited
(Reg. office :BC - 109, Davidson Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720
Standalone Segment wise revenue, results, assets and liabilities for the Quarter and Year ended March 31, 2021

(₹ in Million)

Sr. No.	Particulars	Quarter Ended			Year ended	
		March 31, 2021 (Audited)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
1	Segment revenues					
	(a) Solar	296.36	256.60	319.77	843.55	985.18
	(b) Trading	-	-	2,032.64	295.03	2,542.48
	Total	296.36	256.60	2,352.41	1,138.58	3,527.67
	Less: Inter segment revenue	-	-	-	-	-
	Revenue from operations	296.36	256.60	2,352.41	1,138.58	3,527.67
2	Segment results profit / (loss) before tax and interest)					
	(a) Solar	38.25	41.78	67.58	130.67	189.94
	(b) Trading	(0.39)	(0.63)	174.06	(69.15)	193.15
	Total	37.85	41.15	241.64	61.52	383.08
	Less: i) Finance costs	28.22	36.64	65.77	149.82	200.29
	iii) Other unallocable expenses	16.86	19.97	38.74	75.84	121.21
	iii) Foreign exchange (gain)/loss (net)	(1.40)	5.75	(35.02)	14.03	(75.94)
		(5.82)	(21.21)	172.16	(178.16)	137.52
	Add: Other unallocable income	14.45	25.06	43.18	79.74	150.97
	Profit (loss) before exceptional items and tax	8.63	3.86	215.33	(98.43)	288.49
	Less: Exceptional items- income/(expenses)	-	-	(280.32)	-	(280.32)
	Total profit/(loss) before tax	8.63	3.86	(64.99)	(98.43)	8.17
3	Segment assets					
	(a) Solar	4,372.21	4,533.22	4,780.95	4,372.21	4,780.95
	(b) Trading	15.14	26.23	255.23	15.14	255.23
	Total segment assets	4,387.35	4,559.45	5,036.18	4,387.35	5,036.18
4	Segment liabilities					
	(a) Solar	504.90	1,599.65	2,300.48	504.90	2,300.48
	(b) Trading	7.58	11.10	479.84	7.58	479.84
	Total segment liabilities	512.49	1,610.75	2,780.32	512.49	2,780.32

Place: Mumbai
Date: 9th June 2021



For Ravindra Energy Limited

(Signature)
Vidya Murkumbi
Executive Chairperson

Ravindra Energy Limited
Standalone Cash Flow statement for the year ended March 31, 2021

(₹ in millions)

Particulars	March 31, 2021	March 31, 2020
Cash Flow From Operating Activities:		
Profit/(Loss) before tax	(98.43)	8.17
Adjustments to reconcile profit before tax to net cash provided by operating activities:		
Depreciation	6.69	6.65
Interest Income	(68.21)	(135.35)
Financial Expenses	149.82	200.29
Remeasurement of net liability/assets of Defined Benefit plans	0.71	(0.16)
Loss/(Profit) on sale of fixed assets	0.15	0.00
Operating profit before working capital changes	(9.27)	79.60
Changes in operating assets and liabilities:		
Trade receivables	130.61	(109.47)
Other receivables	441.62	682.19
Inventories	64.68	(47.09)
Trade and other payables	(358.07)	(697.98)
Cash generated from operations	269.57	(92.75)
Income-tax paid	18.00	(19.32)
Net Cash Flow From Operating Activities	287.56	(112.07)
Cash Flow From Investing Activities:		
Purchase of Fixed Assets (Incl CWIP)	(10.75)	(15.05)
Changes in Values of Intangible Assets	(0.08)	-
Proceeds from Sale of Fixed Assets	0.16	0.05
Net Cash Flow from other financial Asset	(16.91)	-
Purchase/(Sale) of Investments	(62.77)	(16.75)
Interest Received	68.21	135.35
Net Cash Flow From Investing Activities	(22.14)	103.61
Cash Flow From Financing Activities:		
Perpetual Debt Instrument	1,250.00	-
Proceeds from issue of CCD	547.50	-
Proceeds from Short term/Long Term borrowings	409.94	557.07
Repayment of Long term borrowings	(3.44)	(2.87)
Repayment of Short term borrowings	(2,396.39)	(295.03)
Finance Cost Paid	(149.82)	(200.29)
Net Cash Flow From Financing Activities	(342.20)	58.89
Net increase in cash and cash equivalents	(76.77)	50.42
Opening cash and cash equivalents	143.82	93.40
Closing cash and cash equivalents	67.05	143.82

Place: Mumbai
Date: 9th June 2021



For Ravindra Energy Limited

(Signature)
Vidya Murkumbi
Executive Chairperson

Auditor's Report on the Consolidated financial results for the Year to Date Results of the group 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 audited the accompanying Statement of Consolidated Financial Results of Ravindra Energy Limited ("the Parent") and its subsidiaries and its associate (the Parent, its subsidiaries and its associate together referred to as "the Group") for the year ended March 31, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of the Group, subsidiary, LLPs and associate referred to in paragraph 5 below, the Statement:
 - a. includes the 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 Company:

- i. REL Marinetek Private Limited

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the year ended March 31, 2021.

5. We did not audit the financial statements of one subsidiary, fifteen LLPs and one associate company included in the Consolidated financial results, whose financial statements reflect total assets of Rs. 2,896.62 Mn as at March 31, 2021, total revenues of Rs. 2,275.44 Mn, total comprehensive income (comprising of net profit and other comprehensive income) of Rs.146.60 Mn and net cash flows of Rs. 44.09 Mn for the year ended on that date, as considered in the Consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, LLPs and associate is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above. Our opinion is not modified in respect of this matter.

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

A.Umesh Patwardhan
Partner
M. No. 222945

UDIN: 21222945AAAABN2900

Place: Belagavi
Date: June 09, 2021

Ravindra Energy Limited
(Reg. office :BC - 109, Davidson Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720
Statement of Audited Consolidated Results for the Quarter and Year ended March 31, 2021

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

Particulars	Quarter ended			Year ended	
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from Operations	888.51	638.02	4,504.96	3,040.27	7,193.77
Other Income	49.78	29.97	534.79	194.58	627.85
Total Revenue	938.29	667.98	5,039.75	3,234.85	7,821.62
2 Expenditure					
Cost of Materials Consumed	217.17	181.99	204.00	600.54	680.53
Purchases of Stock-in-Trade	488.91	248.41	3,790.19	1,743.64	5,534.34
Changes in Inventories of Stock-In-Trade	-	-	(15.92)	15.92	(15.92)
Employee Benefit Expenses	10.80	8.07	12.11	38.24	42.78
Financial Costs	75.16	69.07	141.95	314.90	425.49
Depreciation and Amortization Expense	30.91	19.09	17.44	87.22	71.81
Other Expenses	125.03	110.43	408.98	492.70	708.77
Total Expenses	947.99	637.06	4,558.75	3,293.15	7,447.80
3 Profit/(Loss) before exceptional items and Tax (1-2)	(9.70)	30.92	481.00	(58.30)	373.82
4 Exceptional item	-	-	(280.32)	-	(280.32)
5 Profit/(Loss) before tax (3-4)	(9.70)	30.92	200.68	(58.30)	93.49
6 Tax Expenses					
(a) Current Tax	0.18	0.08	(14.26)	0.47	0.45
(b) Deferred Tax	(159.25)	(0.55)	(6.42)	(126.63)	35.60
7 Profit/(Loss) before share of profit from Associate Company (5-6)	149.37	31.40	221.35	67.86	57.44
Share of Profit/(loss) from Associate company	-	0.81	(0.16)	1.92	0.73
Profit/(Loss) for the period (7+8)	149.37	32.20	221.19	69.78	58.17
8 Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	0.30	0.41	(0.16)	0.71	(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)	149.67	32.62	221.03	70.49	58.01
10 Paid up Equity share capital	1,198.80	1,198.80	1,198.80	1,198.80	1,198.80
11 Other Equity	-	-	-	(817.02)	(1,330.85)
12 Earnings per share (EPS) before and after Extraordinary items, face value of 10/- each share, (not annualised):					
(1) Basic	1.26	0.27	1.87	0.58	0.49
(2) Diluted	1.26	0.27	1.87	0.58	0.49
[Nominal Value of Shares Rs. 10/- each]					

Place: Mumbai
Date: 9th June 2021



For Ravindra Energy Limited

[Signature]
Nidya Murkumbi
Executive Chairperson

Ravindra Energy Limited
Consolidated Statement of Assets and Liabilities

(₹ in millions)

	March 31, 2021	March 31, 2020
ASSETS		
(1) Non-Current Assets		
(a) Property Plant & Equipment	1,743.03	1,775.31
(b) Capital Work-in-Progress	10.16	7.43
(c) Other Intangible Assets	0.33	0.44
(d) Intangible assets under development	-	0.04
(e) Financial Assets		
(i) Investments	2.70	0.77
(ii) Other financial assets	45.74	37.40
(f) Other Non-Current Assets	27.14	27.14
Total non-current assets	1,829.09	1,848.53
(2) Current assets		
(a) Inventories	27.75	92.43
(b) Financials Assets		
(i) Investments	-	2.50
(ii) Trade Receivables	1,298.57	2,122.26
(iii) Cash and Cash Equivalents	332.30	371.97
(c) Current Tax Assets (Net)	25.98	41.70
(d) Other Current Assets	491.23	533.07
Total current assets	2,175.84	3,163.93
TOTAL ASSETS	4,004.93	5,012.46
EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	1,198.80	1,198.80
(b) Instruments entirely equity in nature	1,250.00	-
(c) Other equity	(817.02)	(1,330.85)
(d) Non Controlling Interest	16.08	-
Total Equity	1,647.87	(132.05)
Liabilities		
(1) Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,063.58	847.15
(ii) Other Financial Liabilities	4.21	6.17
(b) Provisions	2.61	2.86
(c) Deferred Tax Liabilities (Net)	227.02	353.66
(d) Other Non-current Liabilities	50.55	55.63
Total non-current liabilities	1,347.98	1,265.46
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	613.33	2,799.57
(ii) Trade Payables	193.04	939.95
(iii) Other financial liabilities	94.81	85.88
(b) Other Current Liabilities	107.80	52.48
(c) Provisions	0.10	0.35
(d) Current Tax Liabilities	-	0.81
Total current liabilities	1,009.08	3,879.05
TOTAL EQUITY AND LIABILITIES	4,004.93	5,012.46

Place: Mumbai
Date: 9th June 2021



For Ravindra Energy Limited

(Signature)
Vidya Murkumbi
Executive Chairperson

Ravindra Energy Limited
(Reg. office :BC - 109, Davidson Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720
Consolidated Segment wise revenue, results, assets and liabilities for the Quarter and Year ended March 31, 2021

(₹ in Million)

Sr. No.	Particulars	Quarter Ended			Year ended	
		March 31, 2021 (Audited)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
1	Segment revenues					
	(a) Solar	396.86	392.43	431.56	1,257.39	1,328.27
	(b) Trading	491.65	245.59	4,073.40	1,782.89	5,865.50
	Total	888.51	638.02	4,504.96	3,040.27	7,193.77
	Less: Inter segment revenue	-	-	-	-	-
	Revenue from operations	888.51	638.02	4,504.96	3,040.27	7,193.77
2	Segment results profit / (loss) before tax and interest)					
	(a) Solar	52.28	113.23	50.61	281.00	289.50
	(b) Trading	14.70	(2.84)	47.02	(15.73)	23.30
	Total	66.98	110.39	97.62	265.26	312.79
	Less: i) Finance costs	75.16	69.07	141.95	314.90	425.49
	iii) Other unallocable expenses	16.99	19.98	9.47	75.99	141.33
	iii) Foreign exchange (gain) loss (net)	(1.40)	5.75	(39.24)	14.03	(80.16)
		(23.76)	15.59	(14.56)	(139.66)	(173.87)
	Add: Other unallocable income	14.07	15.33	495.56	81.35	547.69
	Profit (loss) before exceptional items and tax	(9.70)	30.92	481.00	(58.30)	373.82
	Less: Exceptional items- income / (expenses)	-	-	(280.32)	-	(280.32)
	Total profit/(loss) before tax	(9.70)	30.92	200.68	(58.30)	93.49
3	Segment assets					
	(a) Solar	3,210.89	3,440.46	3,007.11	3,210.89	3,007.11
	(b) Trading	794.04	902.56	2,008.03	794.04	2,008.03
	Total segment assets	4,004.93	4,343.02	5,015.14	4,004.93	5,015.14
4	Segment liabilities					
	(a) Solar	1,746.16	3,065.69	3,579.69	1,746.16	3,579.69
	(b) Trading	610.90	697.21	1,567.50	610.90	1,567.50
	Total segment liabilities	2,357.06	3,762.90	5,147.19	2,357.06	5,147.19

Place: Mumbai
Date: 9th June 2021



For Ravindra Energy Limited

[Signature]
Vidya Murkumbi
Executive Chairperson

Ravindra Energy Limited
Consolidated Cash Flow statement for the year ended March 31, 2021

	(₹ in millions)	
	March 31, 2021	March 31, 2020
Cash Flow From Operating Activities:		
Profit/(Loss) before tax	(58.30)	93.48
Adjustments to reconcile profit before tax to net cash provided by operating activities:	-	-
Share of Profit/(Loss) from associate company	1.92	0.73
Depreciation	87.22	71.81
Interest Income	(71.24)	(481.35)
Loss/(Profit) on sale of fixed assets	0.39	16.02
Loss on sale of Investments	-	37.17
Interest/Finance cost paid	314.90	425.49
Remeasurement of net liability/assets of Defined Benefit plans	0.71	(0.16)
Operating profit before working capital changes	275.61	163.19
Changes in operating assets and liabilities:		
Trade receivables	823.69	458.36
Other receivables	41.84	(104.19)
Inventories	64.68	(47.09)
Trade and other payables	(690.20)	(736.99)
Cash generated from operations	515.61	(266.72)
Income-tax paid	14.33	(20.94)
Net Cash Flow From Operating Activities	529.94	(287.67)
Cash Flow From Investing Activities:		
Changes in Values of Tangible Assets (Incl. CWIP)	(57.83)	(100.49)
Changes in Values of Intangible Assets	(0.08)	0.54
Sale of Investments(Purchase)	2.50	211.77
Net Cash Flow from other financial Asset	(8.34)	(18.77)
Investment in Associates	(1.92)	(0.77)
Interest Received	71.24	481.35
Net Cash Flow From Investing Activities	5.56	573.62
Cash Flow From Financing Activities:		
Proceeds from Perpetual Debt Instrument	1,250.00	-
Proceeds from issue of CCD	547.50	-
Proceeds from long-term borrowings	136.79	-
Proceeds from short-term borrowings	-	227.15
Repayment of short Term borrowings	(2,186.24)	(94.93)
Foreign Currency Translation Reserve	(8.32)	25.95
Interest / Finance cost paid	(314.90)	(425.49)
Net Cash Flow From Financing Activities	(575.17)	(267.33)
Net increase in cash and cash equivalents	(39.67)	18.63
Opening cash and cash equivalents	371.97	353.35
Closing cash and cash equivalents	332.30	371.97

Place: Mumbai
Date: 9th June 2021



For Ravindra Energy Limited

(Signature)
Vidya Murkumbi
Executive Chairperson

Notes:

1. The above Audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on June 09th 2021.
2. The financial results of the company for the quarter and year ended March 31, 2021 have been audited 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. Exceptional Item in the Standalone and Consolidated results for the year ended march 2020 and quarter ended march 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. COVID-19 impact: The impact of first wave of COVID-19 was limited to reduction installation of solar pumps during April 2020 to July 2020 period. Other segments of the business were not impacted significantly. The second wave of COVID-19, which started in March 2021, is expected to have a similar impact. We expect a slowdown in pump installations during the first two quarters of the FY 21-22. We do not expect any significant impact on our power generation business. However, we do expect the payments from the government agencies to be delayed through the lockdown.
8. Details of Secured Redeemable Non- Convertible Debentures – NIL.
9. During the quarter ended March 31, 2021 the Company had raised funds through issue of 73,00,000 (Seventy-Three Lakh) 9% Unlisted Unrated Unsecured Compulsorily Convertible Debentures aggregating to the value of Rs. 54.75 Crores, on preferential basis. The Company has utilised the said amount for the purpose of repayment of existing debt and there is no deviation or variation in the use of the proceeds from the objects stated in the offer document and the explanatory statement to the notice for the extraordinary general meeting, held on March 30, 2021.



A handwritten signature in blue ink, appearing to be 'Ravindra', written over the stamp.

10. During the year, the Company has raised Unsecured Perpetual Debt amounting to Rs.125 crores. This debt is perpetual in nature with no maturity or redemption and is repayable only at the option of the borrower. The Interest on this debt is payable at the discretion of the borrower at the rate of 10.00% p.a compounded annually where the borrower has an unconditional right to waive the same. For this financial year, the company has waived the interest payable with the approval of lender and hence no interest has been provided for the year in the books of accounts. As this debt is perpetual in nature and ranked senior only to the Share Capital of the borrower and the borrower does not have any redemption obligation, this is considered to be in the nature of equity instruments. This Unsecured Perpetual Debt have been presented as Instruments entirely equity in nature.
11. The Following have been computed as:
- Debt Equity ratio= Aggregate of Outstanding Debts/ Equity attributable to equity shareholders + instruments in nature of equity.
 - Fixed Asset coverage Ratio = Fixed assets/ Long term debts.
 - DSCR = Profit/ (Loss) before Depreciation and Amortisation expense, Finance cost, exceptional items, and tax / Finance costs + Long term debt Repayment.
 - ISCR= Profit or (Loss) before depreciation and amortisation expense, finance costs, exceptional items and tax / Finance costs.
12. The Company has initiated process of merger with its wholly owned subsidiary Agri Ventures Trading & Investments Private Limited (AVTIPL) and approvals are awaited from the competent authorities. Against the approval of this merger, the Company will be absorbing carried forward losses of AVTIPL as on 31st March 2021 Rs. 624.72 Mn. Due to this, post-merger Other Equity of the Company shall get reduced to that extent.
13. The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of full year ended March 31, 2021 and nine months ended December 31, 2020.
14. Previous period figures have been regrouped wherever necessary to confirm the current period presentation.

For Ravindra Energy Limited



Widya Murkumbi
Widya Murkumbi
Executive Chairperson

Place: Mumbai
Date: June 9, 2021



June 9, 2021

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

BSE SCRIP CODE: 504341

Sub: Declaration on Auditors Reports with Unmodified Opinion under Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Dear Sir,

I, Vidya Murkumbi – Executive Chairperson of Ravindra Energy Limited having its registered office at BC 109, Davidson Road, Camp, Belgaum, Karnataka – 590001, India, hereby declare that in accordance with 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 M/s. K N Prabhashankar & Co. Chartered Accountants, Bangalore, have issued Audit Reports with Unmodified Opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter / year ended March 31, 2021.

Please take the same on records and oblige.

Yours faithfully,

For Ravindra Energy Limited

Vidya Murkumbi
Executive Chairperson



Ravindra Energy Limited

(Formerly Revindra Trading & Agencies Limited)

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