

May 7, 2024

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

BSE SCRIP CODE: 504341

Sub: Disclosure pursuant to Schedule III of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Prerak Greentech Solar Private Limited (“Prerak”) is one of the subsidiaries of the Company in which the Company holds 50.12% of its capital.

Pursuant to Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has obtained prior approval of the shareholders by way of special resolution for disposing of shares of the Company held in the Subsidiary/Material Subsidiary Company.

Accordingly, disclosure pursuant to Schedule III of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is hereby made that the Company has entered into an agreement for sale of its entire shareholding / stake / capital contribution, held in Prerak Greentech Solar Private Limited to Avengers Rays Solar Private Limited, a developer of solar projects and an EPC contractor.

Pursuant to SEBI Circular dated September 9, 2015 on Continuous Disclosure Requirements for Listed Entities, disclosure is made as under –

- a) The consolidated amount and percentage of the turnover of the above subsidiary is NIL and the consolidated net worth contributed by such subsidiary during the last financial year is 9.14 Crores;
- b) The agreement for sale has been entered into on: **May 7, 2024;**
- c) The expected date of completion of sale/disposal: **May 31, 2024;**
- d) Consideration received from such sale/disposal: **The Company will receive Rs. 21.52 crore against the sale of shares held by the Company in Prerak i.e. 50.12% of share capital of Prerak;**



- e) Brief details of the buyers: **Avengers Rays Solar Private Limited is a company engaged in renewable energy business. The buyers are not related to the promoter/promoter group/group companies;**
- f) The transaction does not fall within the meaning of Related Party Transactions.
- g) The transaction is not covered under the meaning of slump sale.

Kindly take the same on your records and oblige.

Thanking you.

Yours faithfully,

For Ravindra Energy Limited

Vadiraj Mutalik

Company Secretary & Compliance Officer
M. No. 50738