



February 1, 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, February 1, 2023 *inter alia* considered the following matters and –

- a. Approved shifting of Registered Office of the Company within the local limits of the same city / town / village, from “BC 109, Davidson Road, Camp, Belagavi – 590001, Karnataka, India” to “BC 105, Havelock Road, Camp, Belagavi – 590001, Karnataka, India”; and
- b. Approved, Unaudited Standalone and Consolidated Financial Results for the quarter/nine months ended December 31, 2022. We are enclosing herewith, duly authenticated copies of the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Reports dated February 1, 2023 issued by our Statutory Auditors M/s. P. Ishwara Bhat & Co. Chartered Accountants, Bangalore.

The meeting of the Board of Directors commenced at 2:30 pm and concluded at 3.20 pm.

Kindly take the same on your records and oblige.

Yours faithfully,

**For Ravindra Energy Limited**



**Vadiraj Mutalik**

Company Secretary & Compliance Officer  
M. No. 50738

**Ravindra Energy Limited**

Registered office BC 109 | Davidson Road | Camp | Belgaum 590 001 | Karnataka | India  
P +91 831 2406600 F +91 831 244 3224 | Toll Free No. 1800 425 1686  
CIN L40104KA1980PLC075720 | W www.ravindraenergy.com | E contact@ravindraenergy.com



# **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

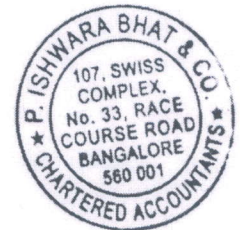
To,  
The Board of Directors  
Ravindra Energy Limited  
Belagavi

1. We have reviewed the accompanying Statement of Unaudited Standalone financial results of Ravindra Energy Limited ('the Company') for the quarter and nine months ended December 31, 2022 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: 23019716BGWQIM3423



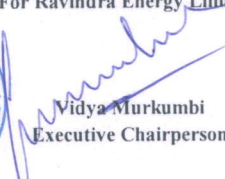
Place: Mumbai  
Date: February 01, 2023

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


<b>Ravindra Energy Limited</b>						
(Reg. office :BC - 105, Havelock Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720						
Statement of Unaudited Standalone Results for Quarter and Nine months ended December 31, 2022						
(₹ in Million, except per share data)						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-22	30-09-22	31-12-21	31-12-22	31-12-21	31-03-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	12.72	19.70	220.79	57.02	620.78	728.89
Other Income	42.44	141.78	103.62	223.07	137.27	162.11
<b>Total Revenue</b>	<b>55.16</b>	<b>161.49</b>	<b>324.41</b>	<b>280.10</b>	<b>758.04</b>	<b>891.00</b>
2 <b>Expenditure</b>						
Cost of Materials Consumed	6.50	9.51	171.61	30.72	489.23	571.52
Purchases of Stock-in-Trade	-	-	-	-	-	-
Changes in Inventories of Stock-In-Trade	-	-	-	-	-	-
Employee Benefit Expenses	13.23	12.94	9.57	39.29	27.71	40.40
Financial Costs	3.12	4.83	2.76	9.40	35.39	37.87
Depreciation and Amortization Expense	3.68	5.18	1.40	10.43	4.30	5.79
Provision for Impairment Loss on Investment	-	-	-	-	-	1,431.06
Other Expenses	25.71	17.29	36.27	65.98	114.93	574.47
<b>Total Expenses</b>	<b>52.24</b>	<b>49.75</b>	<b>221.61</b>	<b>155.82</b>	<b>671.56</b>	<b>2,661.11</b>
3 <b>Profit/(Loss) before exceptional items and Tax (1-2)</b>	<b>2.92</b>	<b>111.73</b>	<b>102.80</b>	<b>124.27</b>	<b>86.49</b>	<b>(1,770.11)</b>
4 Exceptional item	-	-	(65.49)	-	(65.49)	(40.51)
5 <b>Profit/(Loss) before tax (3+4)</b>	<b>2.92</b>	<b>111.73</b>	<b>37.31</b>	<b>124.27</b>	<b>21.00</b>	<b>(1,810.62)</b>
6 <b>Tax Expenses</b>						
(a) Current Tax	(0.59)	-	0.26	(0.59)	0.26	0.59
(b) Deferred Tax	(0.13)	(0.13)	(0.63)	(0.94)	(0.73)	0.07
7 <b>Net Profit/(Loss) after tax (5-6)</b>	<b>3.65</b>	<b>111.86</b>	<b>37.68</b>	<b>125.81</b>	<b>21.47</b>	<b>(1,811.28)</b>
8 <b>Other Comprehensive Income</b>						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(0.22)
(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 <b>Total Comprehensive Income (7+8)</b>	<b>3.65</b>	<b>111.86</b>	<b>37.68</b>	<b>125.81</b>	<b>21.47</b>	<b>(1,811.50)</b>
10 Paid up Equity share capital	1,344.80	1,344.80	1,344.80	1,344.80	1,344.80	1,344.80
11 Other Equity	-	-	-	-	-	300.46
12 Earnings per share (EPS) before and after Extraordinary items, face value of 10/- each share, (not annualised);						
(1) Basic	0.03	0.83	0.28	0.94	0.16	(14.27)
(2) Diluted	0.03	0.83	0.28	0.94	0.16	(14.27)
[Nominal Value of Shares Rs. 10/- each]						

Place: Mumbai  
Date : February 01, 2023

For Ravindra Energy Limited



Vidya Murkumbi  
Executive Chairperson



**Ravindra Energy Limited**

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

**Standalone Segment wise revenue, results, assets and liabilities for Quarter and Nine months ended December 31, 2022**

(₹ in Million)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31-12-22	30-09-22	31-12-21	31-12-22	31-12-21	31-03-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment revenue</b>						
	(a) Solar	12.72	19.70	220.79	57.02	620.78	728.89
	(b) Trading	-	-	-	-	0.00	0.00
	<b>Total</b>	<b>12.72</b>	<b>19.70</b>	<b>220.79</b>	<b>57.02</b>	<b>620.78</b>	<b>728.90</b>
	Less: Inter segment revenue	-	-	-	-	-	-
	<b>Revenue from operations</b>	<b>12.72</b>	<b>19.70</b>	<b>220.79</b>	<b>57.02</b>	<b>620.78</b>	<b>728.90</b>
2	<b>Segment results profit / (loss) before tax and interest)</b>						
	(a) Solar	(0.79)	(0.41)	22.65	(0.88)	45.94	51.85
	(b) Trading	-	-	-	-	(0.09)	(0.09)
	<b>Total</b>	<b>(0.79)</b>	<b>(0.41)</b>	<b>22.65</b>	<b>(0.88)</b>	<b>45.85</b>	<b>51.77</b>
	Less: i) Finance costs	3.12	4.83	2.76	9.40	35.39	37.87
	ii) Provision on Impairment Loss on Investment	-	-	-	-	-	1,431.06
	iii) Other unallocable expenses	33.76	23.50	20.71	83.99	61.24	515.05
	iii) Foreign exchange (gain)/loss (net)	(3.79)	(6.50)	(0.26)	(11.70)	(4.01)	(12.33)
		<b>(33.87)</b>	<b>(22.25)</b>	<b>(0.56)</b>	<b>(82.57)</b>	<b>(46.77)</b>	<b>(1,919.89)</b>
	Add: Other unallocable income	36.80	133.99	103.36	206.84	133.26	149.78
	Profit/(loss) before exceptional items and tax	<b>2.92</b>	<b>111.73</b>	<b>102.80</b>	<b>124.27</b>	<b>86.49</b>	<b>(1,770.11)</b>
	Less: Exceptional items- income/(expenses)	-	-	(65.49)	-	(65.49)	(40.51)
	<b>Total profit/(loss) before tax</b>	<b>2.92</b>	<b>111.73</b>	<b>37.31</b>	<b>124.27</b>	<b>21.00</b>	<b>(1,810.62)</b>
3	<b>Segment assets</b>						
	(a) Solar	2,323.22	2,502.39	4,069.30	2,323.22	4,069.30	2,304.05
	(b) Trading	15.34	15.34	55.12	15.34	55.12	27.93
	<b>Total segment assets</b>	<b>2,338.56</b>	<b>2,517.73</b>	<b>4,124.42</b>	<b>2,338.56</b>	<b>4,124.42</b>	<b>2,331.97</b>
4	<b>Segment liabilities</b>						
	(a) Solar	309.91	242.73	148.45	309.91	148.45	179.13
	(b) Trading	7.58	7.58	-	7.58	-	7.58
	<b>Total segment liabilities</b>	<b>317.49</b>	<b>250.32</b>	<b>148.45</b>	<b>317.49</b>	<b>148.45</b>	<b>186.72</b>

For Ravindra Energy Limited



Vidya Murkumbi  
Executive Chairperson

Place: Mumbai  
Date : February 01, 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

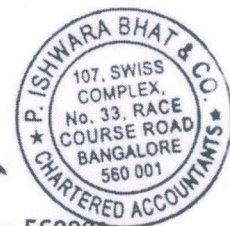
1. We have reviewed the accompanying Statement of Unaudited Consolidated financial results of Ravindra Energy Company Limited ("the Parent") and its subsidiaries and associate (the Parent and its subsidiaries and associate collectively referred as "Group"), and its share of net profit after tax and total comprehensive income for the quarter and nine months ended December 31, 2022, 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)
- iv. Ravindra Energy KNSP1 Private Limited



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



# **P.ISHWARA BHAT & CO.,**

## **Chartered Accountants**

- v. Prerak Greentech Solar Private Limited
- vi. REL Kumbhari Solar Project 1 Private Limited
- vii. REL Kumbhari Solar Project 2 Private Limited
- viii. REL Kumbhari Solar Project 3 Private Limited
- ix. REL Kumbhari Solar Project 4 Private Limited
- x. REL Kumbhari Solar Project 5 Private Limited

### **II. Limited Liability Partnership:**

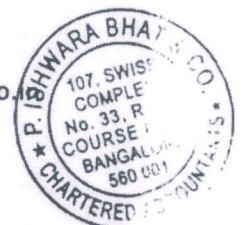
- i. Chikkanandi Solar Power Project LLP
- ii. Tavalgeri Solar Power Project LLP
- iii. Kulagoda Solar Power Project LLP
- iv. Chikkahalli Solar Power Project LLP
- v. Madamageri Solar Power Project LLP
- vi. Yarganvi Solar Power Project LLP
- vii. Shivapur Solar Power Project LLP
- viii. Kurugunda Solar 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 ten subsidiaries, eighteen LLPs and one associate, included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 3,766.92

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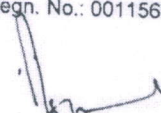
# **P.ISHWARA BHAT & CO.,** **Chartered Accountants**

Mn as at December 31, 2022, total revenues of Rs.591.17 Mn and Rs.1,515.62 Mn, total net profit after tax Rs. 28.33 Mn and Rs.130.41 Mn and total comprehensive income of Rs. 28.33 Mn and Rs.130.41 Mn for the quarter and nine months ended December 31, 2022, respectively 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.

Place: Mumbai  
Date: February 01, 2023

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

  
P. Ishwara Bhat  
Partner

M. No. 019716

UDIN: 23019716BGWQIN3868

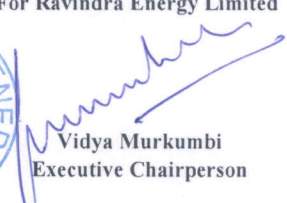


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Ravindra Energy Limited						
(Reg. office :BC - 105, Havelock Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720						
Statement of Unaudited Consolidated Results for Quarter and Nine months ended December 31, 2022						
(₹ in Million, except per share data)						
Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.22	30.09.22	31.12.21	31.12.22	31.12.21	31.03.22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	547.64	341.86	1,877.83	1,386.86	3,936.65	7,649.98
Other Income	51.88	96.94	58.50	194.33	394.01	696.61
<b>Total Revenue</b>	<b>599.52</b>	<b>438.81</b>	<b>1,936.33</b>	<b>1,581.20</b>	<b>4,330.66</b>	<b>8,346.59</b>
2 <b>Expenditure</b>						
Cost of Materials Consumed	6.46	9.51	1,406.11	30.69	1,723.73	571.52
Purchases of Stock-in-Trade	423.67	124.67	313.46	991.18	1,812.50	6,528.19
Changes in Inventories of Stock-In-Trade	(2.61)	85.26	-	(4.37)	-	-
Employee Benefit Expenses	16.04	15.52	10.54	45.33	29.75	43.08
Financial Costs	29.42	46.62	40.19	107.30	141.17	180.40
Depreciation and Amortization Expense	28.73	29.88	22.93	84.59	67.46	92.37
Other Expenses	88.57	57.60	116.38	216.12	362.16	572.47
<b>Total Expenses</b>	<b>590.29</b>	<b>369.05</b>	<b>1,909.60</b>	<b>1,470.83</b>	<b>4,136.76</b>	<b>7,988.02</b>
3 <b>Profit/(Loss) before exceptional items and Tax (1-2)</b>	<b>9.23</b>	<b>69.75</b>	<b>26.73</b>	<b>110.37</b>	<b>193.90</b>	<b>358.58</b>
4 Exceptional item	-	-	(65.49)	-	(65.49)	(40.51)
5 <b>Profit/(Loss) before tax (3-4)</b>	<b>9.23</b>	<b>69.75</b>	<b>(38.76)</b>	<b>110.37</b>	<b>128.41</b>	<b>318.07</b>
6 <b>Tax Expenses</b>						
(a) Current Tax	(0.59)	-	4.06	(0.59)	5.34	1.31
(b) Deferred Tax	7.71	20.77	23.95	30.54	(54.84)	(52.49)
7 <b>Profit/(Loss) before share of profit from Associate Company (5-6)</b>	<b>2.12</b>	<b>48.98</b>	<b>(66.77)</b>	<b>80.42</b>	<b>177.91</b>	<b>369.25</b>
8 Share of Profit/(loss) from Associate company	-	(0.02)	1.93	(0.49)	0.14	(2.21)
<b>Profit/(Loss) for the period (7+8)</b>	<b>2.12</b>	<b>48.96</b>	<b>(64.84)</b>	<b>79.93</b>	<b>178.05</b>	<b>367.04</b>
9 <b>Other Comprehensive Income</b>						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(0.22)
(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 <b>Total Comprehensive Income (7+8)</b>	<b>2.12</b>	<b>48.96</b>	<b>(64.84)</b>	<b>79.93</b>	<b>178.05</b>	<b>366.82</b>
11 Paid up Equity share capital	1,344.80	1,344.80	1,344.80	1,344.80	1,344.80	1,344.80
12 Other Equity	-	-	-	-	-	194.05
13 Earnings per share (EPS) before and after Extraordinary items, face value of 10/- each share, (not annualised);						
(1) Basic	0.01	0.38	(0.48)	0.60	1.33	2.89
(2) Diluted	0.01	0.38	(0.48)	0.60	1.33	2.89
[Nominal Value of Shares Rs. 10/- each]						

Place: Mumbai  
Date: February 01, 2023

For Ravindra Energy Limited



Vidya Murkumbi  
Executive Chairperson



Ravindra Energy Limited

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

Statement of Unaudited Consolidated Segment wise revenue, results, assets and liabilities for Quarter and Nine months ended December 31, 2022

(₹ in Million)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.22	30.09.22	31.12.21	31.12.22	31.12.21	31.03.22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment revenue</b>						
	(a) Solar	119.13	114.65	309.41	374.06	894.70	1,126.64
	(b) Trading	428.51	227.21	1,568.42	1,012.80	3,041.95	6,523.34
	<b>Total</b>	<b>547.64</b>	<b>341.86</b>	<b>1,877.83</b>	<b>1,386.86</b>	<b>3,936.65</b>	<b>7,649.98</b>
	Less :Inter segment revenue	-	-	-	-	-	-
	<b>Revenue from operations</b>	<b>547.64</b>	<b>341.86</b>	<b>1,877.83</b>	<b>1,386.86</b>	<b>3,936.65</b>	<b>7,649.98</b>
2	<b>Segment results profit / (loss) before tax and interest</b>						
	(a) Solar	61.43	98.26	122.17	238.49	447.06	649.98
	(b) Trading	7.32	14.78	(30.32)	30.75	(67.76)	(13.07)
	<b>Total</b>	<b>68.75</b>	<b>113.04</b>	<b>91.85</b>	<b>269.24</b>	<b>379.30</b>	<b>636.91</b>
	Less: i) Finance costs	29.42	46.62	40.19	107.30	141.17	180.40
	iii) Other unallocable expenses	33.76	19.00	20.65	83.99	61.24	126.45
	iii) Foreign exchange (gain)/loss (net)	(3.79)	(6.50)	(0.26)	(11.70)	(4.01)	(12.33)
		<b>9.36</b>	<b>53.92</b>	<b>31.27</b>	<b>89.65</b>	<b>180.89</b>	<b>342.38</b>
	Add: Other unallocable income	(0.12)	15.84	(4.54)	20.72	13.01	16.19
	Profit/(loss) before exceptional items and tax	<b>9.23</b>	<b>69.75</b>	<b>26.73</b>	<b>110.37</b>	<b>193.90</b>	<b>358.58</b>
	Less: Exceptional items- income/(expenses)	-	-	(65.49)	-	(65.49)	(40.51)
	<b>Total profit/(loss) before tax</b>	<b>9.23</b>	<b>69.75</b>	<b>(38.76)</b>	<b>110.37</b>	<b>128.41</b>	<b>318.07</b>
3	<b>Segment assets</b>						
	(a) Solar	3,323.45	2,995.62	3,162.16	3,323.45	3,162.16	2,853.86
	(b) Trading	745.39	1,269.71	1,153.06	745.39	1,153.06	1,678.72
	<b>Total segment assets</b>	<b>4,068.84</b>	<b>4,265.34</b>	<b>4,315.23</b>	<b>4,068.84</b>	<b>4,315.23</b>	<b>4,532.59</b>
4	<b>Segment liabilities</b>						
	(a) Solar	3,323.45	1,486.45	1,421.81	3,323.45	1,421.81	1,489.53
	(b) Trading	745.39	545.54	977.05	745.39	977.05	934.33
	<b>Total segment liabilities</b>	<b>4,068.84</b>	<b>2,031.99</b>	<b>2,398.85</b>	<b>4,068.84</b>	<b>2,398.85</b>	<b>2,423.85</b>

Place: Mumbai  
Date: February 01, 2023



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 its meeting held on February 01, 2023.
2. The unaudited standalone and consolidated financial results of the company for the quarter and nine months ended December 31, 2022 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. During the previous year ended March 31, 2022, exceptional item in the Statement of Profit & Loss of Rs.4.05 crores comprise Rs. 7.51 crores of loss incurred towards the project discarded and Rs.3.46 crores of profit on sale of land which was meant for the discarded project.
6. During the previous year ended March 31, 2022, the company has provided for Impairment Loss on Investment of Rs.143.11 crores and provided for Impairment Loss on the principal portion of the Inter Corporate Deposit amount of Rs.36.77 crores given to its foreign subsidiary Renuka Energy Resource Holdings (FZE). Balance of Rs.3.42 crores is receivable towards interest and the same has been considered good.
7. Details of Secured Redeemable Non- Convertible Debentures – NIL.
8. During the previous year ended March 31, 2022, the Company has converted Unlisted Unrated Unsecured Compulsorily Convertible debentures into 1,46,00,000 equity shares at a premium of Rs.40.15 crores.
9. Agri Venture Trading and Investment Private Limited has made application before the Hon'ble National Company Law Tribunal, Bench at Mumbai, in the matter of Scheme of Amalgamation of Agri Venture Trading and Investment Private Limited into Ravindra Energy Limited. The Hon'ble National Company Law Tribunal, Bench at Bengaluru, has sanctioned the Scheme of Amalgamation vide its Order dated January 5, 2022. However, the said application is pending before the Mumbai Bench for hearing. Against the approval of this merger, the Company will be absorbing carried forward losses of AVTIPL as on March 31, 2022 Rs.609.65 Mn. Due to this, post-merger Other Equity of the Company shall get reduced to that extent.
10. During the previous year ended March 31, 2022, the company has allotted 200,00,000 (Two Crore) Warrants of the face value of Rs. 51/- (Rupees Fifty-One only) each at par, for cash, for an aggregate amount of Rs. 102,00,00,000/- (Rupees One hundred and two crores only), in dematerialised form. Out of which the company has received Rs.75,22,50,000 (Seventy-five crores twenty-two lakhs and fifty thousand only) towards subscription amount.



11. 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.
12. For the Consolidated results and Segment reporting, the figures for the quarter ended September 30, 2022 and quarter and nine months ended December 31, 2022 are post divestment whereas quarter and nine months ended December 31, 2021 is prior to divestment.
13. Previous period figures have been regrouped wherever necessary to confirm the current period presentation.

**For Ravindra Energy Limited**



  
**Vidya Murkumbi**  
**Executive Chairperson**

Place: Mumbai  
Date: February 01, 2023