

November 5, 2018

Department of Corporate Services, BSE Limited P.J. Towers, Dalal Street, Mumbai 400001

BSE SCRIP CODE: 504341

Sub: Submission of Limited Review Report and Standalone Unaudited Financial Results for the 2<sup>nd</sup> quarter ended September 30, 2018:

Dear Sir,

The Board of Directors of the Company at its meeting held on Monday, November 5, 2018 *inter alia* approved the Standalone Unaudited Financial Results for the 2<sup>nd</sup> quarter ended September 30, 2018. We are enclosing herewith, duly authenticated copies of the Standalone Unaudited Financial Results along with the Limited Review Report issued by the Statutory Auditors, M/s. Ashok Kumar, Prabhashankar & Co. Chartered Accountants, Bangalore;

The meeting of the Board of Directors commenced at 2:00 pm and concluded at 3:30 pm.

Request you to kindly take the same on records.

Thanking you.

Yours faithfully,

For Ravindra Energy Limited

Vadiraj Mutalik

Company Secretary & Compliance Officer

## ASHOK KUMAR, PRABHASHANKAR & CO.

CHARTERED ACCOUNTANTS S-2, Narayana, 25, Mission Road, Shama Rao Compound Bengaluru - 560 027. India Telefax: +91-80-22237045, +91-80-22241284 e-mail: knp@akpco.com

## Limited Review Report

To. The Board of Directors Ravindra Energy Limited

We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Ravindra Energy Limited ("the Company") for the quarter ended September 30, 2018 and year to date from April 1, 2018 to September 30, 2018 (the "Statement") attached herewith, being submitted by the Company, 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 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the unaudited standalone financial results based on our review.

We conducted our review in accordance with the Standards on Review Engagement (SRE) 2410. "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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, 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.

BENGALURU

For Ashok Kumar, Prabhashankar & Co.,

Chartered Accountants Firm Regn, No.: 004982S

A. Umesh Patwardhan Partner

M. No. 222945

Place: Belagavi

Date: November 05, 2018



## Ravindra Energy Limited

(Formerly Ravindra Trading & Agencies Ltd.)

(Reg. office :BC - 109, Davidson Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720

Statement of Un-audited Standalone Results for half year ended September 30, 2018

			Quarter ended		Holf	(₹ in Million, exce	
	Particulars	30.09.18	30.06.18	30.09.17	Half year		Year Ended
		Unaudited	Unaudited	Unaudited	30.09.18 Unaudited	30.09.17	31.03.18
1 Reve	enue from Operations	132.76	202.59	60.38	335.35	Unaudited	Audited
Othe	er Income	109.52	46.67	12.58		372.42	469.19
Tota	Il Revenue	242,27	249.26	72.96	156.18 491.53	25.30 397.72	50.80 519.99
	enditure			72.20	421.55	391,12	519.99
Cost	of Materials Consumed	70.74	177.27	14.85	248.01	20.22	
Purc	hases of Stock-in-Trade	81.03	177.27	(0.66)	81.03	39.22	147.9
Char	nges in Inventories of Stock-In-Trade	(81.03)		(0.00)		151.20	151.2
Emp	loyee Benefit Expenses	7.92	7.37	5.42	(81.03) 15.29	12.02	
Fina	ncial Costs	42.25	24.04	8.35	66.29	12.93	26.7
Depr	reciation and Amortization Expense	1.55	1.40	0.96	2.95	12.20	24.49
Othe	r Expenses	27.23	28.15	23.28	55.38	1.88	3.7
Tota	l Expenses	149.69	238,23	52.20	387.92	276.59	109.8 463.93
3 Prof	it/(Loss) before exceptional items and Tax (1-2)	92.59	11.03	20.76			
	eptional item	72.07	11.05	20.76	103.62	121.13	56.06
5 Prof	it/(Loss) before tax (3-4)	92.59	11.03	20.76	102.61		-
	Expenses	74.37	11.03	20.76	103.62	121.13	56.06
	urrent Tax	26.55	3.70	7.59	20.25		
(b) D	Deferred Tax	(1.30)	0.02	0.28	30.25 (1.29)	41.66	18.32
THE REAL PROPERTY.	Profit/(Loss) after tax (5-6)	67.34	7.31	12.89	74.65	(0.63) <b>80.10</b>	(1.16
	er Comprehensive Income	07.04	7.51	12.09	/4.05	80.10	38.90
A (i)	Items that will not be reclassified to profit or loss	-			-	-	0.12
(ii) Ir recla	ncome tax relating to items that will not be ssified to profit or loss	-	-	-			
B (i)	Items that will be reclassified to profit or loss						
(ii) Ir	ncome tax relating to items that will be reclassified					1	
to pro	ofit or loss				1	1	-
9 Tota	Comprehensive Income (7+8)	67.34	7.31	12.89	74.65	80,10	39.02
10 Paid	up Equity share capital	1,198.80	1,179.23	1,179.23	1.198.80	1,179.23	1,179.23
I Earni Extra	ings per share (EPS) before and after ordinary		.,,	1,173.23	1,170.00	1,179.23	1,179.23
items	s, face value of 10/- each share, (not annualised);						
(1) B	asic	0.57	0.06	0.10	0.63	0.68	0.22
(2) D	iluted	0.57	0.06	0.10	0.63		0.33
Non	ninal Value of Shares Rs. 10/- each1	0.57	0.00	0.10	0.03	0.68	0.33

Notes

The above unaudited financial results were reviewed and recommended by the Audit committee and approved by the Board of directors at their meeting held on November 05, 2018. The Limited review of the financial results for the half year ended September 30, 2018 has been carried out by the statutory auditor of the company.

The company has adopted the Indian Accounting Standards (IND AS) from April 01, 2017 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 – Interim Financial Reporting prescribed under section 133 of companies Act 2013, read with relevant rules issued thereunder and other accounting principles accepted in India.

The format for unaudited quarterly 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.

4 Figures for the previous period(s) have been regrouped/reclassified, wherever necessary.

Place: Belagavi

Date: November 05, 2018

For Ravindra Energy Limited

Vidya Murkumbi Chairperson

## Ravindra Energy Limited Standalone of Assets & Liabilites

INR - Millions

		STANDA	LONE
PARTICULA	RS	As at 30th September, 2018	As at
ASSETS		30th September, 2018	31st March, 2018
(1) Non-Current Assets			
(a) Property Plant & Equipment		1/0	
(b) Capital Work-in-Progress		160	16
(c) Other Intangible Assets		21	2
(c) Other Intaligible Assets		2	
(f) Financial Assets			
(i) Investments		2.225	
(ii) Other financial assets		2,235	2,06
(ii) Other Intalicial assets		1	-
(g) Other Non-Current Assets		27	2
		27	
	Total Non-current assets	2,446	2,27
(2) 6			
(2) Current assets			
(a) Inventories		186	13
(b) Financials Assets			
(i) Investments.			
(ii) Trade Receivables		203	4
(iii) Cash and Cash Equivalents		86	11
(c) Other Current Assets		2,445	1,90
	Total Current assets	2,921	2,20
Table			
Total Assets		5,367	4,47
EQUITY & LIABILITIES			
Equity			
(a) Equity Share Capital		1,199	1,179
(b) Other equity		.,,	*,**
(i) Reserves and Surplus		1,057	89
(ii) Other reserves		1,007	
(c) Minority Interest			
	Total Equity	2,256	2,07
Liabilities			
(1) Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		21	22
(b) Provisions.		2	
(c) Deferred Tax Liabilities (Net)		9	1
d) Other non-current liabilities			·
Tot	al Non- Current Liabilities	32	3:
2) Current Liabilities			
a) Financial Liabilities			
(i) Borrowings.		1,391	2
(ii) Trade Payables		82	68
(iii) Other Financial Liabilities		82	82
b) Provisions		- 1	- ,
c) Current Tax Liabilities		2	
d) Other Current Liabilities		29 1,574	2.21/
- Landing State of the State of	Total Current Liabilities	3,078	2,210 2,370
	Zamonities	5,070	2,37
Total Liabiliti	0.0	5,367	4,479



Quarter Ended         Six Month Ended           30.09.17         30.09.2018         30.09.17           (Audited)         (Unaudited)         (Unaudited)           60.38         335.35         217.05           60.38         335.35         372.43           60.38         335.35         372.43           8.06         59.06         144.98           8.35         66.29         144.98           8.35         66.29         149.08           8.35         66.29         149.08           (0.44)         (86.54)         0.10           12.58         69.64         25.30           4,660.51         5,366.59         4,593.12           2,225.90         2,477.37           2,225.90         2,477.37           2,225.90         2,115.75           2,226.03         2,115.75			SEGEMENT WISE RE	VENUE, RESULTS ANI	SEGEMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED	0		
Segment Revenue         Particulars         Quarter Ended Janob. 2018         Quarter Ended Janob. 2018         Quarter Ended Janob. 2018         Six Month Ended Janob. 153.08         Janob. 2018         Janob. 2018         Janob. 153.38         Janob. 2018								(₹ in Million)
Segment Revenue         Total         132.76         202.59         60.38         335.35         30.09.218         30.09.17           Solar Basiness         Total         132.76         202.59         60.38         335.35         135.35           Less Inter Segment Revenue         132.76         202.59         60.38         335.35         135.35           Net sales/Income from Operations         132.76         202.59         60.38         335.35         123.35           Net sales/Income from Operations         132.76         202.59         60.38         335.35         1235.35           Net sales/Income from Operations         132.76         202.59         60.38         335.35         1235.35           Net sales/Income from Operations         132.76         202.59         60.38         335.35         135.35           Net sales/Income from Operations         132.76         20.25         9.45         38.69         59.06         1           Less: Income Costs         100mc Unallocable expenses         12.26         24.30         12.60         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1			Quarter Ended	Quarter Ended	Quarter Ended	Six Month	1 Ended	Standalone Year Ended
Segment Revenue   Total   132.76   202.59   60.38   335.35   135.35   145.76   202.59   60.38   335.35   145.86   132.76   202.59   60.38   335.35   145.86   145.8	ź.		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.17 (Audited)	30.09.2018 (Unaudited)	30.09.17	31.03.2018
Trading   Solar Business   Total   13.76   20.2.59   60.38   335.35   50.259   60.38   335.35   50.259   60.38   335.35   50.259   60.38   335.35   50.259   60.38   335.35   50.259   60.38   335.35   50.255   60.38   335.35   50.255   60.38   335.35   50.255   60.38   335.35   50.255   60.38   335.35   50.255   60.38   335.35   50.255   60.38   335.35   50.255   60.38   335.35   50.255   60.38   335.35   50.255   60.38   60.38   60.	1	Segment Revenue						(Danning)
132.76   202.59   60.38   335.35   135.76   135.76   135.76   135.76   135.76   135.35   135.35   135.35   135.35   135.35   125.85   125.85   125.85   125.85   125.85   125.85   125.85   125.86   12	а	Trading				•	155 38	155 38
Net attack/Income from Operations   132.76   202.59   60.38   335.35	P	Solar Business	132.76	202.59	60.38	335.35	217.05	313.81
Less liner Segment Revenue   Lass   Less liner Revenue   Lass   Less liner Results   Less liner Results   Less   Less liner Results   Less	1	Total	132.76	202.59	60.38	335.35	377 43	
Net sales/Income from Operations         132.76         202.59         60.38         335.35           Segment Results         49.60         9.45         38.03         59.06           Trading Solar Business         Total 49.60         9.45         38.03         59.06           Less: i. Finance Costs         Total 49.60         9.45         38.03         59.06           Less: i. Finance Costs         10.00er Unallocable expenses         24.30         24.04         8.35         66.29           Iii. Tonetrow and Derivative (Gain)/Loss (Net)         (66.66)         (19.88)         (0.44)         (86.54)           Add: i. Other Unallocable Income         2.04         2.78         11.63         69.64           Add: i. Other Unallocable Income         2.04         1.03.62         103.62         69.64           Trading Segment Assets         5.366.59         5.366.59         5.366.59         5.366.59         5.366.59           Segment Liabilities         5.366.59         5.050.09         2.434.48         3,110.69         2.255.90           Capital Employed (Segment Liabilities)         2.255.90         2.081.98         2.266.31         2.255.90           Trading Solar Business         2.256.91         2.286.93         2.256.90         2.256.90		Less:Inter Segment Revenue						
Segment Results         066         045         945         38.03         59.06           Trading         Trading         49.60         9.45         38.03         59.06           Solar Business         Total         49.60         9.45         38.69         59.06           Less: i. Finance Costs         10.0ther Unallocable expenses         24.30         21.05         22.60         45.34           ii. Other Unallocable neome         24.36         26.78         10.44         (86.54)           Add: i. Other Unallocable neome         2.04         2.678         10.362         69.64           Total Profit /(Loss) Before Tax         92.59         11.03         20.76         103.62           Segment Liabilities         5,366.59         5,366.59         5,366.59         5,366.59         5,366.59           Solar Business         3,110.69         2,950.09         2,434.48         3,110.69         2,255.90           Capital Employed (Segment Liabilities)         1 capital Employed (Segment Liabilities)         2,256.03         2,256.03         2,555.90		Net sales/Income from Operations	132.76	202.59	60.38	335.35	372.43	469.19
Trading Solar Business   Total   49.60   9.45   38.03   59.06     Solar Business   Total   49.60   9.45   38.03   59.06     Less: i. Finance Costs   Total   49.60   9.45   38.03   59.06     Less: i. Finance Costs   Total   49.60   9.45   38.03   59.06     Less: i. Finance Costs   10.04   10.04   10.04   10.04     Incher Unallocable expenses   10.04   10.04   10.04   10.04     Incher Unallocable Income	2	Seement Becults						
Solar Business         Total         49.60         9.45         38.03         59.06           Less: i. Finance Costs         49.60         9.45         38.03         59.06           Less: i. Finance Costs         42.25         21.03         22.60         45.34           ii. Other Unallocable expenses         66.66         (19.88)         (0.44)         (86.54)           Add: i. Other Unallocable Income         2.04         42.86         26.78         12.58         65.29           Add: i. Other Unallocable Income         2.04         42.86         2.67.8         103.62         69.64           Add: i. Other Unallocable Income         2.04         42.86         2.076         103.62         69.64           Trading         Segment Assets         5,366.59         5,032.07         4,660.51         5,366.59           Segment Liabilities         3,110.69         2,950.09         2,434.48         3,110.69         2,255.90           Capitral Employed (Segment Assets-Segment Liabilities)         17.76         2,255.90         2,081.98         2,255.90           Trading         Trading         2,041.48         2,255.90         2,081.98         2,256.03	ı a	Trading			990		4.10	017
Less. i. Finance Coats Total 49.60 9.45 38.69 59.06 ii. Other Unallocable expenses ii. Other Unallocable expenses iii. Other Unallocable expenses 24.04 (66.66) (19.88) (0.44) (86.54) (65.64) (19.88) (0.44) (86.54) (85.54) (86.54) (19.88)	P	Solar Business	49.60	9.45	38.03	59.06	144 98	88.00
Less: i. Finance Costs   Less: ii. Other Unallocable expenses   Less: ii. Other Unallocable lucome   Less: iii. Other Unallocable lucome   Les: iii. Other Unallocable lucome   Less: iii. Other Unallocable lu		Total	49.60	9.45	38.69	59.06	149.08	92.20
iii Other Unallocable expenses  Add: i. Other Unallocable expenses  Add: i. Other Unallocable lucome  Add: i. Other Unallocable lucome  10.66.66)  Add: i. Other Unallocable lucome  2.04  Total Profit /(Loss) Before Tax  Segment Assets  Trading Solar Business  Segment Liabilities)  Trading Solar Business  Solar Business  Capital Employed (Segment Liabilities)  Trading Solar Business  Solar Business  Solar Business  Add: i. Other Unallocable expenses  Segment Liabilities)  Trading Solar Business  Solar Business  Solar Business  Trading Solar Business  Tr			42.25	24.04	8.35	66 29	12.20	24.40
Total Profit (Loss) Before Tax   10.66,66   19.88   12.58   12.58   69.64   10.36   12.58   12.58   12.58   10.69   10.362   10		ii.Other Unallocable expenses	24.30	21.05	22.60	45.34	40.96	62.35
Add: i. Other Unallocable Income         42.86         26.78         12.58         69.64           Total Profit (Loss) Before Tax         92.59         11.03         20.76         103.62           Segment Assets         Trading         5,366.59         5,366.59         5,366.59         5,366.59           Solar Business         Segment Liabilities         3,110.69         2,434.48         3,110.69         2           Capital Employed (Segment Assets-Segment Liabilities)         12255.90         2,081.98         2,226.03         2,255.90           Solar Business         Trading         2,225.90         2,081.98         2,226.03         2,255.90		iii. Foreign Currency and Derivative (Gain)/Loss (Net)	(99.99)	(19.88)	(0.44)	(86.54)	0.10	(10.0)
Total Profit /(Loss) Before Tax   92.59   11.03   20.76   103.62     Segment Assets   Trading Solar Business   5,366.59   2,050.09   2,434.48   3,110.69   2,225.90     Trading Solar Business   Total   2,225.90   2,081.98   2,226.03   2,255.90   2,255.90   2,081.98   2,226.03   2,255.90   2,25		Add: i. Other Unallocable Income	42.86	26.78	12.58	69.64	25.30	50.79
Segment Assets         11.03         20.76         103.62           Segment Assets         Trading         5,366.59 <td< td=""><td></td><td></td><td>2.04</td><td></td><td>Control Systems And a Comprehensive Co.</td><td></td><td></td><td></td></td<>			2.04		Control Systems And a Comprehensive Co.			
Segment Assets         Sizensity         4,660.51         5,366.59           Trading Solar Business         Segment Liabilities         3,110.69         2,950.09         2,434.48         3,110.69           Capital Employed (Segment Assets-Segment Liabilities)         2,255.90         2,081.98         2,226.03         2,255.90           Trading Solar Business         2,255.90         2,081.98         2,226.03         2,255.90		Total Profit /(Loss) Before Tax	92.59	11.03	20.76	103.62	121.13	56.06
Trading         Solar Business         5,336.59         4,660.51         5,366.59           Segment Liabilities         3,110.69         2,950.09         2,434.48         3,110.69         2           Capital Employed (Segment Assets-Segment Liabilities)         2,255.90         2,081.98         2,226.03         2,255.90           Trading         Solar Business         2,255.90         2,081.98         2,226.03         2,255.90           Total         2,255.90         2,081.98         2,226.03         2,255.90		Segment Assets						
Solar Business         5,366.59         5,032.07         4,660.51         5,366.59           Segment Liabilities         3,110.69         2,950.09         2,434.48         3,110.69         2           Capital Employed (Segment Assets-Segment Liabilities)         2,255.90         2,081.98         2,226.03         2,255.90         2,255.90           Solar Business         Trading         2,255.90         2,081.98         2,226.03         2,255.90	а	Trading	•	•				
Segment Liabilities         3,110.69         2,950.09         2,434.48         3,110.69           Trading Solar Business         Capital Employed (Segment Liabilities)         2,255.90         2,081.98         2,225.03           Trading Solar Business         Total         2,255.90         2,255.90	٩	Solar Business	5,366.59	5,032.07	4,660.51	5,366.59	4,593.12	4,479.03
Trading         3,110.69         2,434.48         3,110.69           Solar Business         2,255.90         2,081.98         2,225.90           Trading         2,255.90         2,255.90         2,255.90           Total         2,255.90         2,081.98         2,226.03         2,255.90	4	Segment Liabilities						
Solar Business         3,110.69         2,434.48         3,110.69           Capital Employed (Segment Assets-Segment Liabilities)         2,255.90         2,081.98         2,225.90           Trading         2,255.90         2,255.90         2,255.90           Total         2,255.90         2,255.90	a	Trading	•					
Capital Employed (Segment Assets-Segment Liabilities)       Capital Employed (Segment Assets-Segment Liabilities)         Trading       2,255.90         Solar Business       2,226.03         Total       2,255.90	q	Solar Business	3,110.69	2,950.09	2,434.48	3,110.69	2,477.37	2,404.37
Trading         2,255.90         2,081.98         2,226.03         2,255.90           Solar Business         Total         2,255.90         2,226.03         2,256.03	2	Capital Employed (Segment Assets-Segment Liabilities)						
Solar Business         2,255.90         2,081.98         2,226.03         2,255.90           Total         2,255.90         2,081.98         2,226.03         2,555.90	ಡ	Trading						
2,255,90 2,081,98 2,226,03 2,555,90	p	Solar Business	2,255.90	2,081.98	2,226.03	2.255.90	2.115.75	2 074 67
		Total	2,255.90	2,081.98	2,226.03	2,255.90	2.115.75	2.074.67



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Place: Mumbai Date: November 05, 2018