



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 2nd 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 2nd 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



Ravindra Energy Limited

(Formerly Ravindra Trading and Agencies Limited)

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CHARTERED ACCOUNTANTS
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Bengaluru - 560 027. India
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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.

For Ashok Kumar, Prabhashankar & Co.,
Chartered Accountants
Firm Regn. No.: 004982S



Ah
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

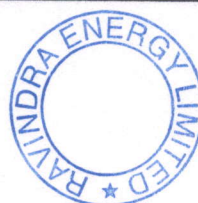
(₹ in Million, except per share data)

Particulars	Quarter ended			Half year ended		Year Ended
	30.09.18	30.06.18	30.09.17	30.09.18	30.09.17	31.03.18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	132.76	202.59	60.38	335.35	372.42	469.19
Other Income	109.52	46.67	12.58	156.18	25.30	50.80
Total Revenue	242.27	249.26	72.96	491.53	397.72	519.99
2 Expenditure						
Cost of Materials Consumed	70.74	177.27	14.85	248.01	39.22	147.92
Purchases of Stock-in-Trade	81.03	-	(0.66)	81.03	151.20	151.20
Changes in Inventories of Stock-In-Trade	(81.03)	-	-	(81.03)	-	-
Employee Benefit Expenses	7.92	7.37	5.42	15.29	12.93	26.75
Financial Costs	42.25	24.04	8.35	66.29	12.20	24.49
Depreciation and Amortization Expense	1.55	1.40	0.96	2.95	1.88	3.73
Other Expenses	27.23	28.15	23.28	55.38	59.16	109.84
Total Expenses	149.69	238.23	52.20	387.92	276.59	463.93
3 Profit/(Loss) before exceptional items and Tax (1-2)	92.59	11.03	20.76	103.62	121.13	56.06
4 Exceptional item	-	-	-	-	-	-
5 Profit/(Loss) before tax (3-4)	92.59	11.03	20.76	103.62	121.13	56.06
6 Tax Expenses						
(a) Current Tax	26.55	3.70	7.59	30.25	41.66	18.32
(b) Deferred Tax	(1.30)	0.02	0.28	(1.29)	(0.63)	(1.16)
7 Net Profit/(Loss) after tax (5-6)	67.34	7.31	12.89	74.65	80.10	38.90
8 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	0.12
(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)	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
11 Earnings per share (EPS) before and after Extraordinary items, face value of 10/- each share, (not annualised);						
(1) Basic	0.57	0.06	0.10	0.63	0.68	0.33
(2) Diluted	0.57	0.06	0.10	0.63	0.68	0.33
[Nominal Value of Shares Rs. 10/- each]						

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

Place: Belagavi
Date: November 05, 2018



For Ravindra Energy Limited

Vidya Murkumbi
Vidya Murkumbi
Chairperson

Ravindra Energy Limited
Standalone of Assets & Liabilities

INR - Millions

PARTICULARS	STANDALONE	
	As at 30th September, 2018	As at 31st March, 2018
ASSETS		
(1) Non-Current Assets		
(a) Property Plant & Equipment	160	160
(b) Capital Work-in-Progress	21	21
(c) Other Intangible Assets	2	2
(f) Financial Assets		
(i) Investments	2,235	2,065
(ii) Other financial assets	1	-
(g) Other Non-Current Assets	27	27
Total Non-current assets	2,446	2,275
(2) Current assets		
(a) Inventories	186	137
(b) Financials Assets	-	-
(i) Investments.	-	-
(ii) Trade Receivables	203	49
(iii) Cash and Cash Equivalents	86	113
	-	-
(c) Other Current Assets	2,445	1,904
Total Current assets	2,921	2,204
Total Assets	5,367	4,479
EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	1,199	1,179
(b) Other equity	-	-
(i) Reserves and Surplus	1,057	895
(ii) Other reserves	-	-
(c) Minority Interest	-	-
Total Equity	2,256	2,075
Liabilities		
(1) Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	21	22
(b) Provisions.	2	2
(c) Deferred Tax Liabilities (Net)	9	11
(d) Other non-current liabilities	-	-
Total Non- Current Liabilities	32	35
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings.	1,391	68
(ii) Trade Payables	82	82
(iii) Other Financial Liabilities	-	-
(b) Provisions	2	2
(c) Current Tax Liabilities	29	2
(d) Other Current Liabilities	1,574	2,216
Total Current Liabilities	3,078	2,370
Total Liabilities	5,367	4,479

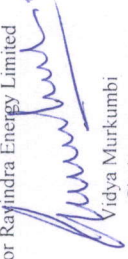


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SEGEMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

S. No.	Particulars	₹ in Million					
		Quarter Ended 30.09.2018 (Unaudited)	Quarter Ended 30.06.2018 (Unaudited)	Quarter Ended 30.09.17 (Audited)	Six Month Ended 30.09.2018 (Unaudited)	30.09.17 (Unaudited)	Standalone Year Ended 31.03.2018 (Audited)
1	Segment Revenue						
a	Trading	-	-	-	-	155.38	155.38
b	Solar Business	132.76	202.59	60.38	335.35	217.05	313.81
	Total	132.76	202.59	60.38	335.35	372.43	469.19
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net sales/Income from Operations	132.76	202.59	60.38	335.35	372.43	469.19
2	Segment Results						
a	Trading	-	-	0.66	-	4.10	4.10
b	Solar Business	49.60	9.45	38.03	59.06	144.98	88.00
	Total	49.60	9.45	38.69	59.06	149.08	92.10
	Less: i. Finance Costs	42.25	24.04	8.35	66.29	12.20	24.49
	ii. Other Unallocable expenses	24.30	21.05	22.60	45.34	40.96	62.35
	iii. Foreign Currency and Derivative (Gain)/Loss (Net)	(66.66)	(19.88)	(0.44)	(86.54)	0.10	(0.01)
	Add: i. Other Unallocable Income	42.86	26.78	12.58	69.64	25.30	50.79
	Total Profit/(Loss) Before Tax	92.59	11.03	20.76	103.62	121.13	56.06
3	Segment Assets						
a	Trading	-	-	-	-	-	-
b	Solar Business	5,366.59	5,032.07	4,660.51	5,366.59	4,593.12	4,479.03
4	Segment Liabilities						
a	Trading	-	-	-	-	-	-
b	Solar Business	3,110.69	2,950.09	2,434.48	3,110.69	2,477.37	2,404.37
5	Capital Employed (Segment Assets-Segment Liabilities)						
a	Trading	-	-	-	-	-	-
b	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



For Rayindra Energy Limited

 Vidya Murkumbi
 Chairperson

Place: Mumbai
 Date: November 05, 2018