

NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of Ravindra Energy Limited will be held at the registered office of the Company at 23, 2nd Floor, Madhuli Co-Op Hsg. Soc. Ltd. B/H Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai – 400018 on Friday, the 30th day of September 2011, at 9:30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2011 and the Profit and Loss Account for the year ended on that date and the reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Vishwanath Mathur who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

By Order of the Board of Directors
For Ravindra Energy Limited

Sd/-
Vishwanath Mathur
Director

Place: Mumbai
Date: May 26, 2011

NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and proxy need not be a member of the Company. The proxy form duly completed must reach the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 23rd September 2011 to Friday, 30th September 2011 (both days inclusive).
3. Members are requested to advise about change of address to the Registrar and Transfer Agents.
4. Member/Proxies should bring their attendance slip duly completed for attending the meeting.
5. Corporate members intending to send their authorised representative to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

DIRECTORS' REPORT

The Shareholders of,
Ravindra Energy Limited

The Directors hereby present the 31st Annual Report of the Company together with the Audited Statements of Accounts for the period ended 31st March, 2011.

FINANCIAL RESULTS

The Company earned an income of Rs. 91,863,531 from sales and Rs. 2,304,228 by way of other income. The Company incurred expenditure of Rs. 87,501,898/-. The major items of expenditure were towards purchase of coal, interest, listing fees, professional charges, etc. The details of financial results are as under.

Particulars	Current Year 2010-2011 Rs.	Previous Year 2009-2010 Rs.
Sales	91,863,531	-
Other Income	2,304,228	8,390
Total	94,167,759	8,390
Expenses incurred	87,501,898	1,359,379
Profit/(loss) before tax	6,665,860	(1,350,989)
Less: Provision for income tax	(1,235,850)	-
Tax paid for earlier years	(129,338)	-
Add: MAT Credit entitlement	110,605	-
Profit/(Loss) after taxation	5,411,277	(1,350,989)
Profit/(loss) brought forward	(13,672,262)	(12,321,273)
Profit/(loss) carried to balance sheet	(8,260,985)	(13,672,262)

TRANSFER TO RESERVES:

No amount was transferred to reserves in view of accumulated loss.

DIVIDEND

In view of accumulated loss, the Board of Directors did not recommend any dividend to the shareholders.

DEPOSITS

The Company has not accepted any public deposits and, as such, no amount of principal or interest on public deposits was outstanding on the date of Balance Sheet.

CERTIFICATE OF COMPLIANCE

Pursuant to the proviso to Sub-Section (1) of Section 383A of the Companies Act, 1956 the Company has obtained Certificate of Compliance from Mr. Sanjay Dholakia, Practicing Company Secretary, Mumbai. The Certificate of Compliance is attached as Annexure to this report.

DIRECTORS

The Board consists of three non-executive Directors' viz. Mr. Vishwanath Mathur, Mr. Basanagouda Patil and Mr. Gurudev Desai who have wide and varied experience in different disciplines of corporate functioning.

Mr. Vishwanath Mathur retires by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting.

During the year, Mr. Balkishan Devkaran Lohia resigned from the office of Director of the Company with effect from May 28, 2010.

AUDITORS AND AUDITORS' REPORT

M/s. YPK & Associates, Chartered Accountants, Belgaum, Auditors of the Company holds office until the conclusion of the ensuing Annual General Meeting and are recommended for re-appointment. Certificate from the Auditors has been obtained to the effect that their re-appointment, if made, would be within the limits specified under Section 224(1B) of the Companies Act, 1956.

AUDITORS OBSERVATION

The Auditors' Report to the shareholders for the year ended 31st March, 2011 does not contain any qualification and therefore do not call for any explanation/comments.

DIRECTORS RESPONSIBILITY STATEMENT

The Board of Directors in terms of Section 217(2AA) states that:

- a) in the preparation of the annual accounts the applicable accounting standards have been followed along with proper explanation relating to material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at 31st March, 2011 and of the Profit and Loss of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a "going concern" basis.

CONSERVATION OF ENERGY

Particulars with respect to conservation of energy in "Form A" pursuant to Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not given as the Company was not engaged in the activities specified in Schedule to the said Rules.

TECHNOLOGY ABSORPTION

The Company was not engaged in any activity relating to production and manufacture. No amount was therefore spent towards Technology Absorption. Particulars with respect to Technology Absorption in "Form B" pursuant to the Companies (Disclosure of Particulars in Report of Board of Directors) Rules, 1988 are therefore not given.

FOREIGN EXCHANGE EARNING AND OUTGO

- a) **activities relating to exports, initiatives taken to increase exports; development of new export markets for products and services; and export plans;**

NIL

- b) **Total foreign exchange used and earned.**

Foreign exchange earnings: Rs. 91,863,531/-.

Foreign exchange outgo: Rs. 83,112,786/-.

CORPORATE GOVERNANCE

Provisions of Clause 49 of Listing Agreement relating to Corporate Governance are not applicable to the Company. However, the Company is committed to more transparency in the affairs.

PARTICULARS OF EMPLOYEES

None of the employee was in receipt of remuneration exceeding the limit specified under Section 217(2A) of the Companies Act, 1956. Hence the statement under section 217(2A) of the Companies Act, 1956 is therefore not given.

ACKNOWLEDGEMENT

Your Directors wish to place on record their sincere appreciation for the co-operation and assistance received from investors, customers, business associates, bankers, vendors, as well as regulatory and Governmental authorities and finally to all shareholders for their trust and confidence reposed in the Company.

**On Behalf of the Board of Directors
For Ravindra Energy Limited**

**Sd/-
Vishwanath Mathur
Director**

**Place: Mumbai
Date: May 26, 2011**

ANNEXURE TO THE DIRECTORS' REPORT

**FORM
[SEE RULE 3]
COMPLIANCE CERTIFICATE**

CIN. No. L51900MH1980PLC022673

Authorized Capital: 10,000,000/-

To,
**The Members,
RAVINDRA ENERGY LIMITED**

I have examined the registers, records, books and papers of **RAVINDRA ENERGY LIMITED**, (the Company) as required to be maintained under the Companies Act, 1956 ("the Act") and the rules thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2011. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has filed the forms and returns as stated in Annexure 'B' to this Certificate with the Registrar of Companies, Regional Director, Central Government, Company Law Board, or other Authorities under the Act and the Rules made thereunder.
3. The Company being Public Limited Company has the minimum prescribed paid-up capital. The Company being Public Limited Company no comments in respect of maximum number of members, invitation to public to subscribe for shares or debentures and acceptance of deposits from persons other than its members, directors or their relatives are required.
4. The Board of Directors duly met Six times respectively on 28/05/2010, 29/05/2010, 16/07/2010, 14/08/2010, 15/11/2010 and 10/02/2011 in respect of which meetings proper notices were given and the resolutions passed thereat were properly recorded and signed in the minute's book maintained for the purpose.
5. The Company closed its Register of Members and Share Transfer Books from September 27, 2010 to September 30, 2010 (both days inclusive) and necessary compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31/03/2010 was held on 30/09/2010 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes book maintained for the purpose.
7. No Extraordinary General Meeting was held during the financial year.
8. The Company has not advanced loan to its Directors and/or persons of firms or companies referred in the Section 295 of the Act.
9. The Company has not entered into contracts requiring compliance with the provisions of section 297 of the Act during the year.
10. The Company has made necessary entries maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from Board of Directors, Members or Central Government.
12. The Company has not issued any duplicate share certificate during the financial year.
13. The Company –
 - i) Has not made any allotment during the financial year. However, the Company has delivered all the certificates on lodgement thereof for transfer / transmission or any other purpose in accordance with provisions of the act:
 - ii) Has not deposited any amount in a separate bank account as no dividend was declared during the financial year.
 - iii) Was not required to post warrants to any member of the Company as no dividend was declared during the financial year.
 - iv) Was not required to transfer any amount to Investor Education and Protection Fund as the Company has no unclaimed dividend, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years.
 - v) Has duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and there was no appointment of additional directors, alternate directors, and directors to fill casual vacancies during the financial year.
15. There was no appointment of Managing Director, Whole-Time Director or Manager during the financial year.

16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies or such other authorities as may be prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other Companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any equity shares during the financial year. The Company has not issued any debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. Since the Company has not issued debentures and preference shares the matter of redemption does not arise.
22. There were no transaction necessitating the Company to keep in abeyance the rights to dividend, right shares and bonus shares, pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of sections 58A of the Act during the financial year.
24. The amount borrowed by the Company during the financial year ending March 31, 2011 are within the borrowing limits of the Company and that necessary resolutions as per section 293(1)(d) of the Act have been passed in the duly convened extraordinary general meeting.
25. The Company has not made loans or investments or given guarantees or provided securities to other bodies corporate.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny and complied with the provisions of the Act.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny and complied with the provision of the Act.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the year under scrutiny.
31. The Company has not received any notices from the Registrar of Companies during the financial year.
32. The Company has not received any money as security from its employees during the year.
33. The Company has not established a separate Provident Fund pursuant to section 418 of the Act.

For **Sanjay Dholakia & Associates**

Sd/-
(SANJAY R. DHOLAKIA)
Practising Company Secretary
Proprietor

Place: Mumbai
Date: 26th May, 2011.

ANNEXURE A

Registers as maintained by the Company

1. Register of Members u/s. 150.
2. Register of Directors, Managing Director, Manager and Secretaries u/s.303.
3. Register of Director's Shareholding u/s. 307.
4. Minutes of the Annual General Meeting/Extra Ordinary General Meeting and Board Meeting under section 193.
5. Register of Contracts with the Companies and firms in which directors are directly or indirectly interested u/s. 301.
6. Register of Charges u/s 125.
7. Register of Investments u/s 49.

OTHER REGISTERS:

1. Register of Directors Attendance.
2. Register of Shareholders Attendance.
3. Register of Share Transfers.
4. Register of renewed and duplicate share certificates under rule 7 of Companies (Issue of Share Certificates) Rules 1960.

The Company has not maintained the following registers as it was informed that there were no entries / transaction to be recorded therein.

1. Register of Securities bought back u/s 77A.
2. Register and Index of Debenture holders.
3. Minutes book of Class Meetings.
4. Register of deposits.
5. Register of Destruction of Records / Document.
6. Register of Investment u/s 372A.

For Sanjay Dholakia & Associates

Sd/-
(SANJAY R. DHOLAKIA)
Practising Company Secretary
Proprietor

Place: Mumbai
Date: 26th May, 2011.

ANNEXURE B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2011.

1. Form 23AC for Balance Sheet as at 31st March, 2010 and Form 23ACA for Profit & Loss Account for the year ended 31st March, 2010 filed with the Registrar of Companies, Maharashtra on 12th October, 2010.
2. Form 66 for Compliance Certificate for the year ended 31st March, 2010, as required u/s. 383A of the Companies Act, 1956, was filed with the Registrar of Companies, Maharashtra on 12th October, 2010.
3. Form 20B for Annual Return made up to 30th September, 2010, filed with the Registrar of Companies, Maharashtra on 15th November, 2010.
4. Form 32 for Resignation of Director w.e.f. 18th June, 2010 filed with the Registrar Of Companies, Maharashtra on 18th June, 2010.
5. Form 18 for Shifting of Registered Office within the limits of the City w.e.f. 22nd June, 2010 filed with the Registrar Of Companies, Maharashtra on 22nd June, 2010.

For Sanjay Dholakia & Associates

Sd/-
(SANJAY R. DHOLAKIA)
Practising Company Secretary
Proprietor

Place: Mumbai
Date: 26th May, 2011.

AUDITORS' REPORT

To
The Members of
RAVINDRA ENERGY LIMITED

We have audited the Balance Sheet of **RAVINDRA ENERGY LIMITED** as at **March 31, 2011**, the Profit and Loss Account and Cash Flow Statement for the year ended as on that date, both annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about, whether the financial statements are free of material mis-statement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by The Companies (Auditor's Report) Order 2003, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure hereto, a statement on the matters specified in paragraphs 4 and 5 of the said Order.
3. Further to our comments in the Annexure referred to in paragraph 2 above, we report that:
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law, have been kept by the Company, so far as it appears from our examination of those books;
 - c. The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the mandatory Accounting Standards referred in sub-section (3C) of section 211 of the Companies Act, 1956;
 - e. In our opinion, and based on information and explanations given to us, none of the directors are disqualified as on March 31, 2011 from being appointed as directors in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
 - f. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and Notes to Accounts thereon, give the information required by the Companies Act, 1956 in the manner so required, and present a true and fair view in conformity with the accounting principles generally accepted in India:
 - i. In so far as it relates to the Balance Sheet, of the state of affairs of the Company as at March 31, 2011.
 - ii. In so far as it relates to the Profit and Loss Account, of the profit of the Company for the year ended on that date; and
 - iii. In so far as it relates to the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

For Y P K & Associates
Chartered Accountants
Firm Registration No: 129532W

Sd/-
CA Yogesh A. Kulkarni
Partner
Membership No. 221049

Place: Mumbai
Date: 26th May, 2011

Annexure to the Auditors' Report

(Referred to in Paragraph (2) of our report of even date)

1. The Company has not held any fixed assets during the financial year covered by our audit. Accordingly, the provisions of paragraph 4(i) of the Order are not applicable to the Company.
2. The Company has not held any inventories during the financial year covered by our audit. Accordingly, the provisions of paragraph 4(ii) of the Order are not applicable to the Company.
3. a. The Company has not granted any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956, during the financial year covered by our audit. Accordingly, the provisions of paragraph 4(iii) (a), (b), (c) and (d) of the Order are not applicable to the Company.
b. The Company has availed an unsecured loan from Shree Renuka Energy Limited, during the financial year covered by our audit. In respect of the said loan, the maximum amount outstanding at any time during the financial year was Rs. 109,500,000/-.
c. in our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions of the aforementioned loan, are not *prima facie* prejudicial to the interest of the Company.
d. according to the information and explanations given to us, the aforementioned loan along with interest is repayable on demand. Hence, the question of regularity in repayment of the principal amount and interest does not arise.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control procedure commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets, sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in the said internal controls.
5. In our opinion and according to the information and explanations given to us, the Company has not entered into any contracts or arrangements referred to in section 301 of the Act, during the financial year covered by our audit. Accordingly, the provisions of paragraph 4(v) of the Order are not applicable to the Company.
6. According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of provisions of Section 58A and 58AA of the Companies Act, 1956 and the rules framed there under. Accordingly, the provisions of paragraph 4(vi) of the Order are not applicable to the Company.
7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
8. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956.
9. a. According to the records of the Company and as per the information and explanations given to us, the Company does not have any undisputed statutory dues including ESI, Provident Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and any other statutory dues which are outstanding for a period in excess of six months as on March 31, 2011. The Company is not having Investor Education and Protection Fund.
b. According to the information and explanations given to us and as per the records examined by us, there were no disputed amounts due in respect of Sales Tax, Income Tax, Wealth Tax, Customs Duty, Excise Duty, Service Tax or Cess as on March 31, 2011.
10. The Company has accumulated losses at the end of the financial year under audit which is not less than fifty percent of its net worth. Further, the Company has not incurred any cash losses during the financial year covered by our audit. However, the Company had incurred cash losses amounting to Rs 1,350,989/- during the immediately preceding financial year.
11. The Company has neither availed a loan from any financial institution/ bank, nor has issued any debentures thereof. Hence, the question of default in repayment of the said loan does not arise.
12. In our opinion and according to the explanations given to us and based on the information available, no loans or advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the company is not a chit fund or a nidhi /mutual benefit fund/society. Accordingly, the provisions of paragraph 4(xiii) of the Order are not applicable to the Company.
14. The company has not dealt with or traded in shares, securities, debentures or other investments, during the financial year covered by our audit. Accordingly, the provisions of paragraph 4(xiv) of the Order are not applicable to the company.
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly, the provisions of paragraph 4(xv) of the Order are not applicable to the Company.
16. The Company has not availed any term loan during the financial year covered by our audit. Accordingly, the provisions of paragraph 4(xvi) of the Order are not applicable to the Company.

17. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we are of the opinion that no funds raised on short-term basis have been used for long-term investment.
18. The company has not made any preferential allotment of shares to parties and companies covered in register maintained under section 301 of the Companies Act, 1956 during the financial year covered by our audit. Accordingly, the provisions of paragraph 4(xviii) of the Order are not applicable to the Company.
19. The Company has not issued any debentures during the financial year covered by our audit. Accordingly, the provisions of paragraph 4(xix) of the Order are not applicable to the Company.
20. The Company has not raised any money by way of public issues during the financial year covered by our audit. Accordingly, the provisions of paragraph 4(xx) of the Order are not applicable to the Company.
21. In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year that causes the financial statements to be materially misstated.

For Y P K & Associates
Chartered Accountants
Firm Registration No: 129532W

Sd/-
CA Yogesh A. Kulkarni
Partner
Membership No. 221049

Place: Mumbai
Date: 26th May, 2011

RAVINDRA ENERGY LIMITED
BALANCE SHEET AS ON MARCH 31, 2011

Particulars	Sch. No.	Amounts In Rupees	
		Current Year 2010-11	Previous Year 2009-10
SOURCES OF FUNDS:			
<u>Shareholders' Funds:</u>			
Share Capital	A	6,541,500	6,541,500
Reserves and surplus		-	-
<u>Loan Funds:</u>			
Secured Loans		-	-
Unsecured Loans	B	109,500,000	8,500,000
Grand Total		116,041,500	15,041,500
APPLICATION OF FUNDS:			
<u>Fixed Assets:</u>			
Gross Block		-	-
Less: Depreciation		-	-
Net Block		-	-
<u>Investments</u>			
		-	-
<u>Deferred Tax Asset (MAT Credit Entitlement)</u>			
		110,605	-
<u>Current Assets, Loans and Advances:</u>			
Debtors	C	93,534,358	-
Inventories		-	-
Cash & Bank Balances	D	16,565,972	1,432,930
Loans & Advances	E	1,000,000	125,554
		111,100,330	1,558,484
<u>Less: Current Liabilities and Provisions</u>			
Current Liabilities	F	2,194,570	739,521
Provisions	G	1,235,850	-
		3,430,420	739,521
Net Current Assets		107,669,910	818,963
<u>Miscellaneous Expenditure</u>			
(To the extent not written off or adjusted)	H	-	550,275
<u>Profit and Loss Account</u>			
		8,260,985	13,672,262
Grand Total		116,041,500	15,041,500

Significant Accounting Policies

L

Notes to Accounts

M

As per our Report of even date

For Y P K & Associates

Chartered Accountants

Firm Registration No: 129532W

Sd/-

CA Yogesh A. Kulkarni

Partner

Membership No: 221049

Place : Mumbai

Date : 26th May 2011

For and on behalf of the Board

Ravindra Energy Limited

Sd/-

Vishwanath Mathur

(Director)

Sd/-

G.A. Desai

(Director)

RAVINDRA ENERGY LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st March 2011

Amounts In Rupees

Particulars	Sch. No.	Current Year 2010-11	Previous Year 2009-10
INCOME			
Trading Sales - Coal		91,863,531	-
Other Income	I	2,304,228	8,390
Increase / (Decrease) in Stock		-	-
Total		94,167,759	8,390
EXPENDITURE			
Purchase of Coal		83,112,786	-
Administrative and Other Expenses	J	1,476,347	683,032
Financial Expenses	K	2,279,365	676,347
Foreign Exchange Fluctuation (Gain)/ Loss		633,401	-
Total		87,501,898	1,359,379
Profit / (Loss) before Taxation		6,665,860	(1,350,989)
Tax paid for earlier years		(129,338)	-
Provision for Tax:			
Current Tax		(1,235,850)	-
Deferred Tax		-	-
MAT Credit Entitlement		110,605	-
Profit / (Loss) after Taxation		5,411,277	(1,350,989)
Add : Balance brought forward from previous year		(13,672,262)	(12,321,273)
Balance Carried to Balance Sheet		(8,260,985)	(13,672,262)

Basic Earnings Per share (in rupees) 8.27 (2.07)
[Nominal value of shares Rs. 10/- each]

Significant Accounting Policies L
Notes to Accounts M

As per our Report of even date
For Y P K & Associates
Chartered Accountants
Firm Registration No: 129532W

For and on behalf of the Board
Ravindra Energy Limited

Sd/-
CA Yogesh A. Kulkarni
Partner
Membership No: 221049

Sd/-
Vishwanath Mathur
(Director)

Place : Mumbai
Date : 26th May 2011

Sd/-
G.A. Desai
(Director)

RAVINDRA ENERGY LIMITED
Cash Flow Statement for the year ended March 31,2011

Amounts In Rupees

Particulars		AS ON 31.03.2011	AS ON 31.03.2010
Cash Flow From Operating Activities:			
Profit before taxation		6,665,860	(1,350,989)
Adjustments to reconcile profit before tax to net cash provided by operating activities:			
Preliminary/Pre-Operative Expenses written off		551,515	-
Financial Expenses		2,273,699	674,521
Income from Investments		-	(541)
Operating profit before working capital changes		9,491,074	(677,009)
Changes in operating assets and liabilities:			
Debtors		(93,534,358)	-
Trade and other payables		115,185	39,969
Advance Income Tax (AY 11-12)		(1,000,000)	-
Self Assessment Tax (AY 09-10)		(3,784)	-
NET CASH FLOW FROM OPERATING ACTIVITIES	A	(84,931,883)	(637,040)
Cash Flow From Investing Activities:			
Preliminary / Pre-operative Expenses		(1,240)	(550,275)
Income from Investments		-	541
NET CASH FLOW FROM INVESTING ACTIVITIES	B	(1,240)	(549,734)
Cash Flow From Financing Activities:			
Proceeds from short-term borrowings (Net)		101,000,000	2,500,000
Financial Expenses (Interest)		(2,273,699)	-
Changes in Financing Assets and liabilities:			
Interest Payable		1,339,864	-
NET CASH FLOW FROM FINANCING ACTIVITIES	C	100,066,165	2,500,000
NET INCREASE IN CASH AND CASH EQUIVALENTS	A+B+C	15,133,042	1,313,226
OPENING CASH AND CASH EQUIVALENTS		1,432,930	119,704
CLOSNG CASH AND CASH EQUIVALENTS		16,565,972	1,432,930

As per our Report of even date
For Y P K & Associates
 Firm Registration No: 129532W
Chartered Accountants

Sd/-
CA Yogesh A. Kulkarni
Partner
 Membership No: 221049

Place : Mumbai
 Date : 26th May 2011

For and on behalf of the Board
Ravindra Energy Limited

Sd/-
Vishwanath Mathur
 (Director)

Sd/-
G.A. Desai
 (Director)

RAVINDRA ENERGY LIMITED
SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS

Amounts In Rupees

Sch.No	Particulars	AS ON 31.03.2011	AS ON 31.03.2010
A	Share Capital		
	Authorised : 10,00,000 equity shares of Rs 10 each (Previous year - 10,00,000 equity shares of Rs. 10 each)	10,000,000	10,000,000
		10,000,000	10,000,000
	Issued, Subscribed, Called-up and Paid-up Capital		
	6,54,150 equity shares of Rs. 10 each fully paid (Previous year - 6,54,150 equity shares of Rs. 10 each)	6,541,500	6,541,500
		6,541,500	6,541,500
B	Unsecured Loans		
	Unsecured Loans from Body Corporates	109,500,000	8,500,000
		109,500,000	8,500,000
C	Debtors		
	Shree Renuka Energy Resource Holding (FZE)	93,534,358	-
		93,534,358	-
D	Cash & Bank Balances		
	Cash in Hand	14,025	13,839
	Balance with Scheduled Banks - Current Accounts	16,551,947	1,419,091
		16,565,972	1,432,930
E	Loans and Advances		
	Tax Deducted at Source (AY 2004-05)	-	125,554
	Advance Income Tax (AY 2011-12)	1,000,000	-
		1,000,000	125,554
F	Current Liabilities		
	Sundry Creditors	7,500	-
	Audit Fees Payable	30,000	15,000
	Interest Payable	1,946,933	607,069
	Salary Payable	50,000	50,000
	TDS Payable	160,137	67,452
		2,194,570	739,521
G	Provisions		
	Provision for Income - Tax (AY 2011-12)	1,235,850	-
		1,235,850	-
H	Miscellaneous Expenditure		
	Pre - Operative Expenses	-	550,275
		-	550,275
I	Other Income		
	Commission on Sales	2,304,228	-
	Dividend	-	541
	Sundry Balances Written Back	-	7,849
		2,304,228	8,390

J	Administrative and Other Expenses		
	Audit Fees	30,000	15,000
	Sebi Listing Fees	596,615	399,205
	Professional Charges	160,454	51,736
	Salary to staff	-	100,000
	Miscellaneous Expenses written off	551,515	-
	Other Miscellaneous Expenses	137,763	117,091
	1,476,347	683,032	
K	Financial Expenses		
	Bank Charges	5,666	1,826
	Interest	2,273,699	674,521
		2,279,365	676,347

SCHEDULE – L: SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Presentation:

The accompanying financial statements have been presented for the year ended March 31, 2011 along with comparative information for the year ended March 31, 2010. The accompanying financial statements have been prepared on a going concern basis under the historical cost convention, on the accrual basis of accounting in conformity with the accounting principles generally accepted in India. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

b. Use of estimates:

In preparing the Company's financial statements in conformity with accounting principles generally accepted in India, the Company's management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, if any and the disclosure of contingent assets and liabilities at the date of the financial statements as well as the reported amounts of revenue and expenses during the reporting period. The actual results could differ from such estimates.

c. Inventories:

Traded goods are valued at lower of cost or net realizable value.

d. Revenue Recognition:

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from sale of goods is recognized when the significant risks and rewards of ownership of the goods are transferred to the customer.

e. Foreign Currency Transactions:

Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount, the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate at the date of the Balance Sheet.

Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the period or reported in previous financial statements, are recognized as income or as expenses in the period in which they arise.

f. Income Tax:

Tax Expense comprises both current and deferred taxes.

Deferred income tax reflects the impact of current period timing differences between income/ (loss) as per Indian Income Tax Laws and income/(loss) as per the books of accounts, for the period and reversal of timing differences of earlier periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of Deferred tax assets is reviewed at each balance sheet date and reduced by the extent that it is no longer probable that sufficient taxable profit will be available to allow all or a part of the aggregate deferred tax asset to be utilized.

g. Segment Reporting:

The Company has identified only one business segment and geographical segment during the reporting period. Accordingly, segment information as per AS-17 is not required to be disclosed, considering the fact that there is only one identifiable business segment and geographical segment, which is also in consistency with Accounting Standard Interpretation (ASI) 20 (Revised) issued by the Institute of Chartered Accountants of India namely 'Disclosure of Segment Information',

h. Miscellaneous Expenditure:

Pre-Operative Expenses are written off fully during the reporting period.

i. Provisions, contingent liabilities and contingent assets:

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- The Company has a present obligation as a result of a past event
- A probable outflow of resources is expected to settle the obligation and
- The amount of the obligation can be easily estimated

Contingent Liability is disclosed in the case of

- A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- A possible obligation, unless the probability of outflow of resources is remote.

Depending on facts of each case and after due evaluation of relevant legal aspects, claims against the Company not acknowledged as debts, if any are disclosed as contingent liabilities. In respect of statutory matters, contingent liabilities are disclosed only for those demand(s) that are contested by the Company.

Contingent assets are neither recognized nor disclosed.

j. Cash Flow Statement:

Cash Flow Statements are prepared in accordance with 'Indirect Method' as explained in the Accounting Standard on Cash Flow Statements (AS-3) notified under the Companies (Accounting Standards) Rules, 2006.

Cash and Bank Balances and current investments, if any that have insignificant risk of change in value, which have durations up to three months, are included in the Company's Cash and Cash Equivalents in the Cash Flow Statement.

k. Earnings per share:

Basic earnings per share are calculated by dividing the net profit/ (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

SCHEDULE – M: NOTES TO ACCOUNTS

a. Recognition of MAT Credit Entitlement of Rs 1,10,605/-:

- MAT Credit Entitlement is recognized in the books of accounts as an Asset under the head 'Deferred Tax Assets'.
- Computation of MAT Credit:

Sl. No.	Particulars	Amount (Rs)
a.	Tax Payable under section 115JB of the Income Tax Act, 1961 (Including Cess)	1,235,850
b.	Tax Payable under normal provisions of the Income Tax Act, 1961 (Including Cess)	1,125,245
c.	MAT Credit eligible to be carried forward as per sub-section (2A) of section 115JAA of the Income Tax Act, 1961 (a-b)	110,605

b. Additional Information pursuant to Paragraphs 3 and 4D of Part-II of Schedule VI to the Companies Act ,1956:

i. Details of Trading Activity:

- Commodity Traded – Coal

Sl. No.	Particulars	FY 2010-11			FY 2009-10		
		Qty	Unit	Amount (Rs in lakhs)	Qty	Unit	Amount (Rs in lakhs)
1.	Opening Stock	NIL	-	NIL	NIL	-	NIL
2.	Add: Purchases	48360.421	Metric Tonnes	831.12	NIL	-	NIL
3.	Less: Sales	48360.421	Metric Tonnes	918.63	NIL	-	NIL
4.	Closing Stock	NIL	-	NIL	NIL	-	NIL

ii. Transactions in Foreign Currency:

Sl. No.	Particulars	FY 2010-11		FY 2009-10	
		Amount in USD	Amount in INR	Amount in USD	Amount In INR
1.	Imports	1,837,696	83,112,786	NIL	NIL
2.	Exports	2,043,228	91,863,531	NIL	NIL

c. Earnings Per Share:

Particulars	FY 2010-11	FY 2009-10
Net Profit (Loss) attributable to Shareholders	5,411,276	(1,350,989)
Weighted Average Outstanding Equity Shares (Nos)	654,150	654,150
Basic Earnings Per Share (Nominal Value of Shares Rs 10/- each)	8.27	(2.07)

The Company does not have outstanding dilutive potential equity shares. Consequently, the basic earnings per share and diluted earnings per share of the Company remains the same.

d. Related Party Disclosures:

i. Key Managerial Persons

Sl. No.	Particulars	Designation
a.	Wishwanath Mathur	Director
b.	G.A. Desai	Director
c.	B.G. Patil	Director

ii. Related Party Transactions

Sl. No.	Particulars	FY 2010-11	FY 2009-10
A	Murkumbi Investments Private Limited – Holding Company		
I	Unsecured loan availed	NIL	7,000,000
II	Unsecured loan repaid:		
1	Principal	7,000,000	NIL
2	Interest	109,589	672,055
III	Outstanding as at the Balance Sheet Date	NIL	7,000,000
B	Shree Renuka Energy Limited		
I	Unsecured loan availed	108,000,000	1,500,000
II	Unsecured loan repaid:		
1	Principal	NIL	NIL
2	Interest	NIL	NIL
III	Outstanding as at the Balance Sheet Date	109,500,000	1,500,000

e. Auditors Remuneration:

Sl. No.	Particulars	FY 2010-11	FY 2009-10
a.	Statutory Audit Fees	20,000	15,000
b.	Tax Audit Fees	10,000	NIL

- f. Balances appearing under the head 'unsecured loans' are subject to confirmation, adjustments, if any, on the receipt/reconciliation of such accounts.
- g. Previous year's figures have been regrouped /rearranged wherever considered necessary.
- h. The Company has not entered into any transactions with entities covered under the Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, disclosure of such transactions does not arise.

As per our report of even date

For Y P K & Associates
Chartered Accountants for
Firm Registration No: 129532W

For and on behalf of the Board
Ravindra Energy Limited

Sd/-

CA Yogesh A. Kulkarni
Partner
Membership no: 221049

Sd/-

Vishwanath Mathur
(Director)

Sd/-

G.A. Desai
(Director)

Place: Mumbai
Date: 26th May 2011

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE
The Companies Act (1 of 1956) SCHEDULE VI - PART IV

I	Registration Details:	
	Registration No.	L40104MH1980PLC022673 State Code - 11
	Balance Sheet Date:	31.03.2011
II	Capital raised during the year (Rupees in thousands)	
	Public Issue	Rights Issue
	-	-
	Bonus Issue	Private Placements
	-	-
III	Position of the mobilisation and Development of Funds (Rupees in thousands)	
	Total Liabilities	Total Assets
	116,041.50	116,041.50
	Sources of Funds	Reserves & Surplus
	Paid up Capital	-
	6,541.50	
	Secured Loans	Unsecured Loans
	-	109,500.00
	Application of Funds	Investments
	Net Fixed Assets	-
	-	
	Net Current Assets	Miscellaneous Expenditure
	107,669.91	-
	Accumulated Losses	
	8,260.98	
IV	Performance of Company (Rupees in thousands)	
	Turnover	Total Expenditure
	94,167.76	87,501.90
	(+) (-) Profit/Loss before tax	(+) (-) Profit/Loss after tax
	(+)	(+)
	6,665.86	5,411.28
	Earning per Share in Rs. (Annualised)	Dividend Rate %
	8.27	NIL
V	Generic Name of three principal products/ Services of the Company	
	(as per monetary terms)	
	Item Code No.	2701 19 10 Product Description
	(ITC Code No)	Coking Coal

As per our Report of even date
For Y P K & Associates
Chartered Accountants
 Firm Registration No: 129532W

Sd/-
CA Yogesh A. Kulkarni
Partner
 Membership No: 221049

Place : Mumbai
 Date : 26th May 2011

For and on behalf of the Board
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Sd/-
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 (Director)

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 (Director)