

**Ravindra Energy Limited**  
**Annual Report 2011-12**

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

Mr. Vishwanath Mathur	-	Chairman
Mr. Basanagouda Patil	-	Director
Mr. Sunil Bhide	-	Director

## AUDITORS

**M/s. Y P K & Associates**  
Chartered Accountants,  
H.No. 1410, G.P. Chambers, Basawan Galli, Belgaum 590 002

## REGISTERED OFFICE

**Ravindra Energy Limited**  
23, 2nd Floor, Madhuli Co-Op Hsg. Soc. Ltd.  
B/H Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018

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## NOTICE

NOTICE is hereby given that the 32nd 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 Thursday, the 27th day of September 2012, at 11:00 a.m. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2012 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 declare dividend on equity shares for the year ended 31st March 2012.
3. To appoint a Director in place of Mr. Gurudev Desai who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors in place of retiring Auditors M/s. Y P K & Associates, Chartered Accountants, Belgaum, who have given to the Company notice in writing of their unwillingness to be re-appointed.

By Order of the Board of Directors  
**For Ravindra Energy Limited**

Sd/-  
**Vishwanath Mathur**  
Chairman

Place: Mumbai  
Date: May 30, 2012

### 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 18th September, 2012 to 27th September, 2012 (both days inclusive).
3. The dividend on equity shares, for the year ended 31st March 2012, if declared, will be paid to those shareholders whose names appear in the register of members on 27th September 2012.
4. Members are requested to advise about change of address to the Registrar and Transfer Agents.
5. Members/proxies should bring their attendance slip duly completed for attending the meeting.
6. 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.

## **ADDENDUM TO NOTICE OF ANNUAL GENERAL MEETING**

### **NOTICE**

Addendum to notice dated May 30, 2012 convening the 32nd Annual General Meeting of Ravindra Energy Limited 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 Thursday, the 27th day of September 2012, at 11:00 a.m. to transact the following business:

Mr. Gurudev Desai, Director of the Company resigned from the office of Director with effect from August 20, 2012. Mr. Gurudev Desai was liable to retire by rotation at the 32nd Annual General Meeting of the Company. In view of his resignation, the Board noted that Mr. Basanagouda Patil, Director of the Company, being longest in the office is liable to retire by rotation at the ensuing Annual General Meeting.

The Board of Directors of the Company, vide resolution dated August 20, 2012, approved the appointment of Mr. Sunil Bhide as an Additional Director of the Company. The term of office of Mr. Sunil Bhide comes to an end at the forthcoming Annual General Meeting. The Board approved issuing this addendum to the notice dated May 30, 2012 in order to seek approval of the shareholders for the re-appointment of Mr. Basanagouda Patil as Director and appointment of Mr. Sunil Bhide as Director liable to retire by rotation. As such, the following items of Ordinary/Special business are included as item no. 5 & 6 respectively, in the notice dated May 30, 2012 convening the 32nd Annual General Meeting of the members of the Company.

#### **ORDINARY BUSINESS:**

5. Mr. Basanagouda Patil, Director retires by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting.

#### **SPECIAL BUSINESS:**

6. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution;

"RESOLVED THAT Mr. Sunil Bhide who was appointed by the Board of Directors as an Additional Director of the Company with effect from August 20, 2012 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 260 of the Companies Act, 1956 ("Act") and in respect of whom the Company has received a notice in writing from a member under Section 257 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company liable to retire by rotation".

Place: Mumbai  
Date : August 20, 2012

By Order of the Board of Directors  
**For Ravindra Energy Limited**

Sd/-  
**Vishwanath Mathur**  
Chairman

**EXPLANATORY STATEMENT**

[Pursuant to section 173(2) of the Companies Act, 1956]

The Board of Directors appointed Mr. Sunil Bhide Chartered Accountant as an Additional Director of the Company with effect from August 20, 2012. Pursuant to section 260 of the Companies Act, 1956 he holds office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member along with a deposit of Rs. 500/- proposing candidature of Mr. Sunil Bhide for the office of Director under Section 257 of the Companies Act, 1956.

Mr. Sunil Bhide is a Commerce Graduate and member of the Institute of Chartered Accountants of India. He is a leading practitioner and possesses rich knowledge and experience in accounts, taxation and corporate laws. He is also associated with Shree Renuka Group and with various other business organizations. His appointment on the Board would be of immense benefit to the Company. The Board therefore recommends his appointment as Director.

No Director other than Mr. Sunil Bhide is concerned or interested in the resolution.

By Order of the Board of Directors  
**For Ravindra Energy Limited**

Sd/-  
**Vishwanath Mathur**  
Chairman

Place: Mumbai  
Date : August 20, 2012

## DIRECTORS' REPORT

The Shareholders of,  
**Ravindra Energy Limited**

Your Directors have pleasure to present the 32nd Annual Report of the Company together with the Audited Statements of Accounts for the period ended 31st March, 2012.

### FINANCIAL RESULTS

The Company earned revenue of Rs. 32,88,46,441/- from operations and Rs. 84,99,189/- by way of interest. The Company incurred expenditure of Rs. 3,19,600,770/-, after adjustment of gain on foreign exchange of Rs. (105,98,264). The major items of expenditure were purchase of coal and financial cost. The details of financial results are as under :

*(Amounts in Rs.)*

Particulars	Current Year 2011-2012	Previous Year 2010-2011
Sales	3,28,846,441	91,863,531
Other Income	8,499,189	2,304,228
<b>Total</b>	<b>337,345,631</b>	<b>94,167,759</b>
Expenses incurred	319,600,770	87,501,900
<b>Profit/(Loss) before tax</b>	<b>17,744,861</b>	<b>6,665,859</b>
Less: Provision for income tax	5,707,639	1,235,850
Tax paid for earlier years	-	129,338
Add: Deferred tax/MAT credit entitlement	(73,075)	(110,605)
MAT credit entitlement utilized	183,680	-
Short/and (Excess) provision for earlier year	59,410	-
<b>Profit/(Loss) after taxation</b>	<b>11,867,206</b>	<b>5,411,276</b>
Profit/(Loss) brought forward	(8,260,985)	(13,672,259)
Profit available for appropriation	3,606,221	(8,260,985)
Transfer to reserves	296,680	-
Proposed dividend @ Re. 1/- per equity share	654,150	-
Tax on dividend	106,119	-
<b>Profit/(Loss) carried to balance sheet</b>	<b>2,845,953</b>	<b>(8,260,985)</b>

### DIVIDEND

The Directors have pleasure in recommending a dividend of 10% (i.e. Re. 1/-) per equity share of Rs. 10/- each for the financial year ended 31st March 2012. The dividend will absorb a sum of Rs. 760,269/- including tax on dividend.

The register of members and the share transfer books of the Company will remain closed from 18th September 2012 to 27th September 2012 (both days inclusive) for the purpose of determination of the members entitled for dividend. The dividend on equity shares, for the financial year ended 31st March 2012, if declared, will be paid to those shareholders whose names appear in the register of members as on 27th September 2012.

### TRANSFER TO RESERVES

In accordance with the provisions of the Companies Act, 1956 read with Companies (Transfer to Reserves) Rules, 1975, the Directors propose to transfer a sum of Rs. 2,96,680/- to the general reserve out of the profits earned by the Company. A sum of Rs. 28,45,953/- is proposed to be retained in the Profit and Loss Account.

### 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.

#### **AGREEMENT WITH THE DEPOSITORIES**

The Company has entered into agreements with the Central Depository Services (India) Limited ("CDSL") and National Securities Depository Limited ("NSDL") for admission of securities of the Company in the depository system.

#### **AMALGAMATION**

The Board of Directors of the Company in its meeting held on August 20, 2012 has granted in-principle approval to the Scheme of Amalgamation of Shree Renuka Urja Private Limited (under incorporation) and Shree Renuka Energy Limited, into the Company.

#### **DIRECTORS**

Mr. Gurudev Desai, Director of the Company retires by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting.

#### **AUDITORS**

The retiring Auditors M/s. Y P K & Associates, Chartered Accountants, Belgaum, have given to the Company notice in writing of their unwillingness to be re-appointed. The Board of Directors therefore recommends the appointment of M/s. Ashok Kumar Prabhaskar and Co., Chartered Accountants, Bangalore, as auditors of the Company to hold office from the conclusion of the forthcoming Annual General Meeting until the conclusion of the next Annual General Meeting. Certificate from M/s. Ashok Kumar Prabhaskar and Co., Chartered Accountants, Bangalore, 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 REPORT**

The Auditors' Report to the shareholders for the year ended 31st March, 2012 does not contain any qualification and therefore do not call for any explanation/comments.

#### **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors of the Company confirm that, to the best of their knowledge and belief:

- 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, 2012 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 the 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. 32,88,46,441/-

Foreign exchange outgo : Rs. 31,30,33,644/-

**CORPORATE GOVERNANCE**

Provisions of Clause 49 of Listing Agreement relating to Corporate Governance are not applicable to the Company as the paid up share capital of the Company is less than rupees three crores. 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 limits specified under Section 217(2A) of the Companies Act, 1956.

**ACKNOWLEDGEMENT**

Your Directors wish to place on record their sincere appreciation for the co-operation and assistance received from the 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 and for their support and co-operation.

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

Sd/-  
**Vishwanath Mathur**  
Chairman

Place: Mumbai

Date: May 30, 2012



**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, (formerly Ravindra Trading and Agencies Limited) ("the Company") as required to be maintained under the Companies Act, 1956 ("the Act") and the Rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2012. 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 five times respectively on 26/05/2011, 10/08/2011, 07/09/2011, 12/11/2011 and 14/02/2012, in respect of which meetings proper notices were given and the resolutions passed thereat were properly recorded and signed in the minutes book maintained for the purpose.
5. The Company closed its Register of Members and Share Transfer Books from September 23, 2011 to September 30, 2011 (both days inclusive) for the purpose of the Annual General Meeting of the Company.
6. The Annual General Meeting for the financial year ended on 31/03/2011 was held on 30/09/2011 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 or 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 section 58A of the Act during the financial year.
24. The amount borrowed by the Company during the financial year ending March 31, 2012 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 made loans to other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose. However, the Company has not made any investments or given guarantees or provided securities to other bodies corporate during the year under review.
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.
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 notice 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, 2012

**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, 2012

**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, 2012.

1. Form 23AC (XBRL) for Balance Sheet as at 31st March, 2011 and Form 23ACA (XBRL) for Profit & Loss Account for the year ended 31st March, 2011 filed with the Registrar of Companies, Maharashtra on 26th December 2011.
2. Form 66 for Compliance Certificate for the year ended 31st March, 2011, as required u/s. 383A of the Companies Act, 1956, was filed with the Registrar of Companies, Maharashtra on 15th October, 2011.
3. Form 20B for Annual Return made up to 30th September, 2011, filed with the Registrar of Companies, Maharashtra on 15th November, 2011.

**For Sanjay Dholakia & Associates**

Sd/-  
**SANJAY R. DHOLAKIA**  
Practising Company Secretary  
Proprietor

Place: Mumbai  
Date: 26th May, 2012

## AUDITORS' REPORT

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

We have audited the Balance Sheet of **RAVINDRA ENERGY LIMITED** as at **March 31, 2012**, 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, 2012 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, 2012.
    - 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: May 30, 2012

**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. In consideration of the nature of trading activity carried out by the Company during the financial year covered by our audit, the provisions of paragraph 4(ii) of the Order are not applicable to the Company.
3.
  - a. The Company has granted an unsecured loan to 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. 361,506,823/- and the year end balance is Nil.
  - b. 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.
  - c. The Company has fully received the principal amount of loan granted to Shree Renuka Energy Limited along with the applicable interest. Hence, the question of regularity in receipt of principal and interest on the said loan as well as overdue amount exceeding rupees one lakh does not arise.
  - d. 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. 129,500,000/- and the year-end balance is Nil.
  - e. 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.
  - f. The aforementioned loan has been fully repaid along with interest during the financial year covered by our audit. Accordingly, the provisions of paragraph 4(iii)(g) of the Order are not applicable to the Company.
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 Sections 58A and 58AA of the Companies Act, 1956 and the Rules framed thereunder. 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, 2012. 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, 2012.
10. The Company has no accumulated losses and has not incurred any cash losses during the financial year covered by our audit or in 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: May 30, 2012

## Balance Sheet as at 31st March 2012

(Amount in Rs.)

Particulars	Note	Current Year 31-03-2012	Previous Year 31-03-2011
<b>EQUITY &amp; LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share Capital	1	6,541,500	6,541,500
(b) Reserves and Surplus	2	2,845,953	(8,260,985)
(c) Money received against share warrants		-	-
<b>Share Application Money Pending Allotment</b>		-	-
<b>Non-current Liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
<b>Current Liabilities</b>			
(a) Short-term borrowings	3	-	109,500,000
(b) Trade payables	4	1,014,787	37,500
(c) Other current liabilities	5	1,501,922	2,157,070
(d) Short-term provisions	6	5,813,758	1,235,850
<b>Total</b>		<b>17,717,920</b>	<b>111,210,935</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (Net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
<b>Current assets</b>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	7	2,638,824	93,534,358
(d) Cash and cash equivalents	8	10,918,987	16,565,972
(e) Short-term loans and advances	9	3,149,892	1,000,000
(f) Other current assets	10	1,010,216	110,605
<b>Total</b>		<b>17,717,920</b>	<b>111,210,935</b>
<b>Refer Accompanying Notes to the Financial Statements</b>	16		

To be read with our report of even date

For Y P K &amp; Associates.,

Chartered Accountants  
Firm Reg. No - 129532W

Sd/-

Yogesh A. Kulkarni

Partner

Membership No - 221049

Place: Mumbai

Date: May 30, 2012

For and on behalf of the Board

Ravindra Energy Limited

Sd/-

Vishwanath Mathur

Director

Sd/-

Gurudev Desai

Director



**Profit and Loss Account for the year ended 31st March 2012**

Particulars	Note	(Amount in Rs.)	
		Current Year 31-03-2012	Previous Year 31-03-2011
Revenue from operations	11	328,846,441	91,863,531
Other income	12	8,499,189	2,304,228
<b>Total Revenue</b>		<b>337,345,631</b>	<b>94,167,759</b>
<b>Expenses:</b>			
Purchases of Stock in Trade	13	313,033,644	83,112,786
Changes in inventories of finished goods work-in-progress and stock-in-Trade		-	-
Finance costs	14	15,944,823	2,279,365
Depreciation and amortization expense		-	-
Other expenses	15	1,220,567	1,476,348
Foreign exchange fluctuation (Gain)/Loss		(10,598,264)	633,402
<b>Total expenses</b>		<b>319,600,770</b>	<b>87,501,900</b>
<b>Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)</b>		<b>17,744,861</b>	<b>6,665,859</b>
Exceptional items		-	-
<b>Profit/(Loss) before extraordinary items and tax</b>		<b>17,744,861</b>	<b>6,665,859</b>
Extraordinary Items		-	-
<b>Profit/(Loss) before tax</b>		<b>17,744,861</b>	<b>6,665,859</b>
Tax expenses:			
(1) Current tax		5,707,639	1,235,850
(2) Deferred tax/MAT credit entitlement		(73,075)	(110,605)
(3) MAT credit entitlement utilized		183,680	-
(4) Tax paid for earlier years		-	129,338
(5) Short/(Excess) provision for earlier years		59,410	-
<b>Profit/(Loss) for the period from continuing operations after tax</b>		<b>11,867,206</b>	<b>5,411,275</b>
Less: Proposed Dividend @ Re 1 per equity share		654,150	-
Tax on Proposed Dividend		106,119	-
<b>Profit/(Loss) for the period from continuing operations after distribution</b>		<b>11,106,937</b>	<b>5,411,276</b>
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(Loss) from discontinuing operations (after tax)		-	-
<b>Profit/(Loss) for the period</b>		<b>11,106,937</b>	<b>5,411,276</b>
Earnings per equity share:			
(1) Basic		18.14	8.27
(2) Diluted		18.14	8.27

**Refer Accompanying Notes to the Financial Statements To be read with our report of even date** 16

**For Y P K & Associates.,**  
Chartered Accountants  
Firm Reg. No - 129532W

For and on behalf of the Board  
**Ravindra Energy Limited**

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

Sd/-  
**Vishwanath Mathur**  
Director

Place: Mumbai  
Date: May 30, 2012

Sd/-  
**Gurudev Desai**  
Director



## Cash Flow Statement for the year ended 31st March 2012

Particulars	Note	(Amount in Rs.)	
		Current Year 31-03-2012	Previous Year 31-03-2011
<b>Cash Flow From Operating Activities:</b>			
Profit before taxation		17,744,861	6,665,860
Adjustments to reconcile profit before tax to net cash provided by operating activities:			
Preliminary/Pre-Operative expenses written off		-	551,515.00
Expenditure written back		(50,000)	-
Financial expenses		15,944,823	2,273,699
Financial income		(8,499,189)	-
<b>Operating profit before working capital changes</b>		<b>25,140,495</b>	<b>9,491,074</b>
<b>Changes in operating assets and liabilities:</b>			
Debtors		90,895,534	(93,534,358)
Other current assets		-	-
Trade and other payables		(282,012)	115,185
Advance income tax and TDS		(3,149,892)	(1,000,000)
Self assessment tax		(295,260)	(3,784)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>A</b>	<b>112,308,864</b>	<b>(84,931,883)</b>
<b>Cash Flow From Investing Activities:</b>			
Preliminary/pre-operative expenses		-	(1,240)
Income from investments		-	-
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>B</b>	<b>-</b>	<b>(1,240)</b>
<b>Cash Flow From Financing Activities:</b>			
Proceeds from short-term borrowings (Net)		-	101,000,000
Repayment of short-term borrowings (Net)		(109,500,000)	-
Financial expenses (interest)		(15,944,823)	(2,273,699)
Financial income (interest)		8,499,189	-
Changes in financing assets and liabilities:			
Interest receivable		(1,010,216)	-
Interest payable/dividend payable		-	1,339,864
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>C</b>	<b>(117,955,850)</b>	<b>100,066,165</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>A+B+C</b>	<b>(5,646,985)</b>	<b>15,133,042</b>
<b>OPENING CASH AND CASH EQUIVALENTS</b>		<b>16,565,972</b>	<b>1,432,930</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>		<b>10,918,987</b>	<b>16,565,972</b>

To be read with our report of even date

For Y P K & Associates.,  
Chartered Accountants  
Firm Reg. No - 129532W  
Sd/-  
**Yogesh A. Kulkarni**  
Partner  
Membership No - 221049

Place: Mumbai  
Date: May 30, 2012

For and on behalf of the Board  
**Ravindra Energy Limited**

Sd/-  
**Vishwanath Mathur**  
Director

Sd/-  
**Gurudev Desai**  
Director

**NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS**

	31-03-2012	(Amount in Rs) 31-03-2011
<b>NOTE-1 - SHARE CAPITAL</b>		
<b>Authorised</b>		
10,00,000 Equity Shares of Rs10/- each	10,000,000	10,000,000
	<u>10,000,000</u>	<u>10,000,000</u>
<b>Issued, Subscribed &amp; Paid up</b>		
6,54,150 Equity shares of Rs. 10/- each (Previous year 6,54,150 Equity shares of Rs. 10/- each)	6,541,500	6,541,500
<b>Total Issued, Subscribed &amp; Paid Up Capital</b>	<b><u>6,541,500</u></b>	<b><u>6,541,500</u></b>
<b>NOTE- 2 - RESERVES &amp; SURPLUS</b>		
<b>General Reserve</b>	<b>296,680</b>	-
<b>Profit and Loss Account:</b>		
Opening balance	(8,260,985)	(13,672,259)
Add: Current year profit from profit & loss account	11,106,937	5,411,276
Less: Transfer to general reserve	296,680	-
<b>Closing balance</b>	<b><u>2,845,953</u></b>	<b><u>(8,260,985)</u></b>
<b>Total</b>	<b><u>2,845,953</u></b>	<b><u>(8,260,985)</u></b>
<b>CURRENT LIABILITIES</b>		
<b>NOTE- 3 - Short Term Borrowings</b>		
<b>Secured:</b>		
From banks	-	-
From other parties	-	-
<b>Un-secured:</b>		
From banks	-	-
From other parties	-	109,500,000
	<u>-</u>	<u>109,500,000</u>
<b>NOTE- 4 - TRADE PAYABLES</b>		
Sundry creditors for expenses	984,450	7,500
Sundry creditors for capital goods	-	-
Audit fees payable	30,337	30,000
	<u>1,014,787</u>	<u>37,500</u>
<b>NOTE- 5 - OTHER CURRENT LIABILITIES</b>		
Current maturities of long-term debt	-	-
Other payable - employees	-	50,000
Interest accrued & due	-	-
Interest accrued but not due	-	1,946,933
Advance received From customers	-	-
TDS payable	847,772	160,137
Proposed dividend	654,150	-
	<u>1,501,922</u>	<u>2,157,070</u>
<b>NOTE- 6 - SHORT TERM PROVISIONS</b>		
Income tax and wealth tax	5,707,639	1,235,850
Employee benefits	-	-
Dividend distribution tax	106,119.00	-
	<u>5,813,758</u>	<u>1,235,850</u>

	31-03-2012	(Amount in Rs) 31-03-2011
<b>NOTE- 7 - TRADE RECEIVABLES</b>		
<b>Secured:</b>		
Over six months - good	-	-
Doubtful	-	-
Other debts - good	-	-
<b>Unsecured</b>		
Oversix months - good	2,638,824	-
Doubtful	-	-
Other debts - good	-	93,534,358
	<b>2,638,824</b>	<b>93,534,358</b>
Less: Provision for doubtful debts	-	-
	<b>2,638,824</b>	<b>93,534,358</b>
<b>NOTE- 8 - CASH &amp; CASH EQUIVALENTS</b>		
Balances with banks - in current accounts	10,906,530	16,551,947
Cash in hand and imprest	12,457	14,025
On deposit accounts	-	-
As margin money	-	-
	<b>10,918,987</b>	<b>16,565,972</b>
<b>NOTE- 9 - SHORT TERM LOANS AND ADVANCES</b>		
Loans and advances to employees/staff	-	-
Sundry deposits	-	-
Deposits/balances with excise /sales tax authorities	-	-
Advance payment of income tax (including TDS)(Net)	3,149,892	1,000,000
Advance payment of FBT(Net)	-	-
	<b>3,149,892</b>	<b>1,000,000</b>
<b>NOTE- 10 - OTHER CURRENT ASSETS</b>		
Advances to vendors for purchases	-	-
Advances - others	-	-
Interest receivable	1,010,216	-
MAT credit	-	110,605
	<b>1,010,216</b>	<b>110,605</b>
<b>NOTE- 11 - REVENUE FROM OPERATIONS</b>		
Trading sales - coal	328,846,441	91,863,531
	<b>328,846,441</b>	<b>91,863,531</b>
<b>NOTE- 12 - OTHER INCOME</b>		
Interest income	8,499,189	-
Dividend received	-	-
Profit on sale of assets	-	-
Commssion income	-	2,304,228
Sundry balances written back	-	-
	<b>8,499,189</b>	<b>2,304,228</b>
<b>NOTE- 13 - PURCHASES OF STOCK IN TRADE</b>		
Trading purchases -coal	313,033,644	83,112,786
	<b>313,033,644</b>	<b>83,112,786</b>
<b>NOTE- 14 - FINANCE COST</b>		
Interest on term loan	-	-
Interest on cash credit	-	-
Loan processing charges	-	-
Interest to others	14,585,176	2,273,699
Bank charges	1,359,647	5,666
	<b>15,944,823</b>	<b>2,279,365</b>

		<i>(Amount in Rs)</i>
	<b>31-03-2012</b>	<b>31-03-2011</b>
<b>NOTE- 15 - OTHER EXPENSES</b>		
Advertisement & publicity	79,756	72,296
Statutory & tax audit fees	33,708	30,000
Travelling expenses	18,102	-
Legal, professional & consultancy charges	87,637	160,454
Seminars, conference & subscriptions	-	2,700
Misc. expenses	91,364	659,383
Misc. expenses. written off/excess provision written-back	(50,000)	551,515
Share of - Employee deputation cost	860,000	-
Tavelling expenses	1,00,000	-
	<b>1,220,567</b>	<b>1,476,348</b>

**NOTE - 16: SIGNIFICANT ACCOUNTING POLICIES****a. BASIS OF PRESENTATION**

The accompanying financial statements have been presented for the year ended March 31, 2012 along with comparative information for the year ended March 31, 2011. 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) namely 'Disclosure of Segment Information' issued by the Institute of Chartered Accountants of India.

**h. 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.

**i. CASH FLOW STATEMENT**

Cash Flow Statements are prepared in accordance with 'Indirect Method' as explained in the Accounting Standards 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.

**J. 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.

**NOTE - 17: NOTES TO ACCOUNTS**

a. Relevant disclosures as required under Part I and Part-II of New Schedule VI to the Companies Act ,1956:

i. Details of Trading Activity: (Commodity Traded - Coal)

S.No	Particulars	2011-12		2010-11	
		Qty (Metric Tonnes)	Amount (Rs in lakhs)	Qty (Metric Tonnes)	Amount (Rs in lakhs)
1.	Opening Stock	NIL	NIL	NIL	NIL
2.	Add: Purchases	153,245.525	3,130.33	48,360.421	831.12
3.	Less: Sales	153,245.525	3,288.46	48,360.421	918.63
4.	Closing Stock	NIL	NIL	NIL	NIL

ii. F.O.B Value of Transactions in Foreign Currency:

S.No	Particulars	2011-12		2010-11	
		Amount (USD)	Amount (Rs)	Amount (USD)	Amount (Rs)
1.	Import of Coal	6,387,648	313,033,644	1,837,696	83,112,786
2.	Export of Coal	6,716,959	328,846,441	2,043,228	91,863,531

iii. Shareholders with a holding in excess of 5% as on the Balance Sheet date:

S.No.	Shareholder Name	Equity Shares held as on 31.03.2012	Percentage of Holding
1.	Murkumbi Investments Private Limited	483,110	73.85%

b. Related Party Disclosures:

i. Key Managerial Persons:

S.No.	Particulars	Designation
a.	Mr. Vishwanath Mathur	Director
b.	Mr. Gurudev Desai	Director
c.	Mr. Basanagouda Patil	Director

ii. Related Party Transactions:

S.No.	Particulars	2011-12	2010-11
<b>A</b>	<b>Murkumbi Investments Private Limited - Holding Company</b>		
	Equity Shares held in the Company as on Balance Sheet date (73.85%)	483,110	483,110

(Amount in Rs.)

<b>B</b>	<b>Shree Renuka Energy Limited - Common Directors</b>		
<b>I</b>	<b>Unsecured Loans availed from Shree Renuka Energy Limited:</b>		
	Amount availed	20,000,000	108,000,000
	Amount repaid:		
1	Principal	129,500,000	NIL
2	Interest	74,93,177	NIL
	Outstanding as at the Balance Sheet Date	NIL	109,500,000
<b>II</b>	<b>Inter - Corporate Loans issued to Shree Renuka Energy Limited:</b>		
	Amount issued	36,15,06,823	NIL
	Amount received:		
1	Principal	36,15,06,823	NIL
2	Interest	83,83,399	NIL

c. Earnings Per Share:

Particulars	2011-12	2010-11
Net Profit/(Loss) attributable to Shareholders (In Rs.)	11,867,206	5,411,276
Weighted Average Outstanding Equity Shares (Nos)	654,150	654,150
Basic Earnings Per Share (In Rs.) (Nominal Value of Shares Rs. 10/- each)	18.14	8.27

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

**d. Auditors Remuneration:**

S.No	Particulars	2011-12	2010-11
a.	Statutory audit fees	20,000	20,000
b.	Tax audit services	10,000	10,000
c.	Company law matters	18,148	NIL
d.	Other services	11,118	NIL
e.	Re-imbusement Of expenses	4,200	NIL

e. Previous year's figures have been regrouped/rearranged wherever considered necessary.

f. 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

Firm Registration No: 129532W

Sd/-

**CA Yogesh A. Kulkarni**

Partner

Membership no: 221049

For and on behalf of the Board

**Ravindra Energy Limited**

Sd/-

**Vishwanath Mathur**

Director

Sd/-

**Gurudev Desai**

Director

Place: Mumbai

Date: May 30, 2012



**Ravindra Energy Limited**

Regd Off.: 23, 2nd Floor, Madhuli Co-Op Hsg. Soc. Ltd.  
B/H Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018

**FORM OF PROXY**

Folio No. \_\_\_\_\_ No. of Shares \_\_\_\_\_

I/We \_\_\_\_\_ of \_\_\_\_\_ being a member/members of Ravindra Energy Limited, hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him/her \_\_\_\_\_ in the district of \_\_\_\_\_ as my/our proxy to attend and vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on Thursday, the 27th September, 2012 at 11.00 a.m. at the Regd. Office: 23, 2nd Floor, Madhuli Co-Op. Hsg. Soc. Ltd. B/H Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018, and any adjournment thereof.

Signed this \_\_\_\_ day of \_\_\_\_\_ 2012

Signed by the said \_\_\_\_\_



Note: The Proxy Form duly signed and completed must be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting. The proxy need not be a member of the Company.

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**ATTENDANCE SLIP**

Regd. Folio \_\_\_\_\_ No. of Shares \_\_\_\_\_

Name of the Shareholder \_\_\_\_\_ holding \_\_\_\_\_ shares of the Company, hereby record my/our presence at the Annual General Meeting of the Company held on Thursday, the 27th September, 2012 at 11.00 a.m. at the Regd. Office: 23, 2nd Floor, Madhuli Co-Op. Hsg. Soc. Ltd. B/H Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018,

Signature of the Shareholder/Proxy

Proxy's Full Name \_\_\_\_\_

**Note:**

1. Please fill this Attendance Slip and hand over at the entrance of the Meeting Hall.
2. Duplicate slips will not be issued at the entrance of the Hall.
3. Shareholders are requested to bring their copy of the Notice.

Book-Post

To,

From :

**Ravindra Energy Limited**

23, 2nd Floor, Madhuli Co-Op Hsg. Soc. Ltd.

B/H Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018