



February 6, 2020

Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

BSE SCRIP CODE: 504341

Sub: Outcome of the Board Meeting:

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held on Thursday, February 6, 2020 *inter alia* considered the following matters –

- a. Approved Unaudited Standalone and Consolidated Financial Results for the 3rd quarter ended December 31, 2019. We are enclosing herewith, duly authenticated copies of the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Reports dated February 6, 2020 issued by our Statutory Auditors M/s. K N Prabhashankar & Co., Chartered Accountants, Bangalore.
- b. Noted change of name of Auditors Firm from M/s. Ashok Kumar, Prabhashankar & Co. Chartered Accountants to M/s. K N Prabhashankar & Co. Chartered Accountants.

The meeting of the Board of Directors commenced at 5:30 pm and concluded at 7:15 pm.

Kindly take the same on your records and oblige.

Yours faithfully,
For Ravindra Energy Limited



Vadiraj Mutalik
Company Secretary & Compliance Officer

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

Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Ravindra Energy Limited
Belagavi

1. We have reviewed the accompanying Statement of Unaudited Standalone financial results of Ravindra Energy Limited ('the Company') for the quarter and nine months ended December 31, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation') read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (Ind AS 34) - Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India, read with the Circular. Our responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as per paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for K N Prabhaskankar & Co.,
(formerly known as Ashok Kumar, Prabhaskankar & Co.)
Chartered Accountants
Firm Regn. No: 004982S



Ah
A. Umesh Patwardhan
Partner
M. No. 222945
UDIN: 20222945AAAAAF6110

Place: Belagavi
Date: February 06, 2020



Ravindra Energy Limited (Formerly Ravindra Trading & Agencies Ltd.) (Reg. office :BC - 109, Davidson Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720						
Statement of Unaudited Standalone Results for Nine Months Ended December 31, 2019						
(₹ in Million, except per share data & Ratios)						
Particulars	STANDALONE					
	Quarter ended			Nine Months Ended		Year ended
	31.12.19	30.09.19	31.12.18	31.12.19	31.12.18	31.03.19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	322.36	570.14	816.94	1,175.26	1,152.29	1,632.11
Other Income	56.87	90.80	17.22	185.58	173.41	207.92
Total Revenue	379.23	660.94	834.17	1,360.83	1,325.70	1,840.03
2 Expenditure						
Cost of Materials Consumed	218.83	163.08	109.30	476.52	357.31	386.55
Purchases of Stock-in-Trade	-	326.19	452.27	469.40	533.30	978.18
Changes in Inventories of Stock-In-Trade	-	0.09	81.03	-	-	-
Employee Benefit Expenses	9.60	9.70	7.78	27.80	23.07	31.42
Financial Costs	52.32	42.18	48.45	134.52	114.74	134.07
Depreciation and Amortization Expense	1.81	1.62	1.33	5.07	4.29	5.89
Other Expenses	50.52	70.24	67.70	174.35	123.08	206.04
Total Expenses	333.08	613.10	767.86	1,287.67	1,155.78	1,742.14
3 Profit/(Loss) before exceptional items and Tax (1-2)	46.16	47.84	66.30	73.16	169.92	97.89
4 Exceptional item	-	-	-	-	-	-
5 Profit/(Loss) before tax (3-4)	46.16	47.84	66.30	73.16	169.92	97.89
6 Tax Expenses						
(a) Current Tax	10.32	4.39	19.01	14.71	49.25	31.37
(b) Deferred Tax	1.03	(1.04)	0.28	0.50	(1.01)	(1.70)
7 Net Profit/(Loss) after tax (5-6)	34.81	44.49	47.02	57.95	121.67	68.22
8 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	0.35
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9 Total Comprehensive Income (7+8)	34.81	44.49	47.02	57.95	121.67	68.57
10 Paid up Equity share capital	1,198.80	1,198.80	1,198.80	1,198.80	1,198.80	1,198.80
11 Other Equity	-	-	-	-	-	1,051.01
12 Earnings per share (EPS) before and after Extraordinary items, face value of 10/- each share, (not annualised);						
(1) Basic	0.29	0.37	0.40	0.48	1.02	0.58
(2) Diluted	0.29	0.37	0.40	0.48	1.02	0.58
[Nominal Value of Shares Rs. 10/- each]						

Place: BELGAUM
Date: FEBRUARY 06, 2020



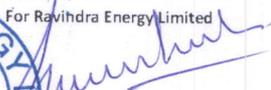
Vidya Murkumbi
Vidya Murkumbi
Executive Chairperson

Ravindra Energy Limited
(Formerly Ravindra Trading & Agencies Ltd.)
(Reg. office :BC - 109, Davidson Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720
Standalone Segment wise revenue, results, assets and liabilities

(INR in Million)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	(a) Solar	317.35	219.38	216.23	665.42	551.58	607.51
	(b) Trading	11.24	372.36	600.71	546.70	600.71	1,064.30
	(c) Other	-	-	-	-	-	-
	Total	328.60	591.73	816.94	1,212.12	1,152.29	1,671.81
	Less: Inter segment revenue	-	-	-	-	-	-
	Revenue from operations	328.60	591.73	816.94	1,212.12	1,152.29	1,671.81
2	Segment results profit / (loss) before tax and interest)						
	(a) Solar	60.43	42.31	62.52	122.36	74.64	54.89
	(b) Trading	14.34	7.04	35.20	19.09	35.73	22.99
	(c) Other	-	-	-	-	-	-
	Total	74.77	49.35	97.73	141.44	110.37	77.88
	Less: i) Finance costs	52.32	42.16	47.93	134.50	113.14	131.97
	iii) Other unallocable expenses	26.93	28.56	0.72	82.49	0.72	16.25
	iii) Foreign exchange (gain)/loss (net)	(13.03)	(32.34)	42.76	(40.92)	(43.78)	(36.10)
		8.55	10.97	6.31	(34.64)	40.29	(34.24)
	Add: Other unallocable income	37.61	36.87	59.98	107.79	129.63	132.13
	Profit/(loss) before exceptional items and tax	46.16	47.84	66.30	73.16	169.92	97.89
	Less: Exceptional items- income/(expenses)	-	-	-	-	-	-
	Total profit/(loss) before tax	46.16	47.84	66.30	73.16	169.92	97.89
3	Segment assets						
	(a) Solar	5,639.97	5,235.98	5,213.94	5,639.97	5,213.94	5,082.98
	(b) Trading	169.45	306.15	163.43	169.45	163.43	366.95
	(c) Other	-	-	-	-	-	-
	(d) Unallocated	-	-	-	-	-	-
	Total segment assets	5,809.42	5,542.13	5,377.37	5,809.42	5,377.37	5,449.93
4	Segment liabilities						
	(a) Solar	3,489.95	3,203.33	3,071.28	3,489.95	3,071.28	3,187.41
	(b) Trading	15.48	65.85	3.18	15.48	3.18	12.70
	(c) Other	-	-	-	-	-	-
	(d) Unallocated	-	-	-	-	-	-
	Total segment liabilities	3,505.44	3,269.18	3,074.46	3,505.44	3,074.46	3,200.11

Place: BELGAUM
Date: FEBRUARY 06, 2020

For Ravindra Energy Limited

Vidya Murkumbi
Executive Chairperson

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

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Ravindra Energy Limited
Bengaluru.

1. We have reviewed the accompanying Statement of Unaudited Consolidated financial results of Ravindra Energy Company Limited ("the Parent") and its subsidiaries and associate (the Parent and its subsidiaries and associate collectively referred as "Group"), and its share of net loss after tax and total comprehensive income for the quarter and nine months ended December 31, 2019, attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2018 and period from April 1, 2018 to December 31, 2018, as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (Ind AS 34) - Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India, read with the Circular. Our responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the Unaudited financial results of the following entities:

- I. **Subsidiaries:**
 - i. Agriventure Trading & Investment Private Limited
 - ii. Rhibhu Rooftop Solar Solutions Limited
 - iii. Renuka Energy Resource Holdings (FZE)



- II. Limited Liability Partnership:**
- i. Chikkanandi Solar Power Project LLP
 - ii. Tavalgeri Solar Power Project LLP
 - iii. Kulagoda Solar Power Project LLP
 - iv. Chikkahalli Solar Power Project LLP
 - v. Madamageri Solar Power Project LLP
 - vi. Yarganvi Solar Power Project LLP
 - vii. Shivapur Solar Power Project LLP
 - viii. Kurugunda Solar Power Project LLP
 - ix. Basargi KM Solar Power Project LLP
 - x. Bannura Solar Power Project LLP
 - xi. Hunsankodilli Solar Power Project LLP
 - xii. Chennamangathihalli Solar Power Project LLP
 - xiii. Marakka Solar Power Project LLP
 - xiv. Hirehalli Solar Power Project LLP
 - xv. Hukkeri Solar Power Project LLP

- III. Associate:**
- i. REL Marinetek Infra Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of one subsidiary, fifteen LLPs and one associate, included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 555.84 Mn for the quarter and Rs.1,793.60 Mn for the nine months ended December 31, 2019, total net loss after tax and total comprehensive income of Rs.(64.52 Mn) and Rs.(223.44 Mn) for the quarter and nine months ended December 31, 2019 respectively, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the subsidiary, LLPs and associate is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
7. One of these subsidiaries is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which has been audited by other auditor under generally accepted auditing standards applicable in its respective country. The Parent's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.

for K N Prabhaskar & Co.,
(formerly known as Ashok Kumar, Prabhaskar & Co.)
Chartered Accountants
Firm Regn. No.: 004982S



A. Umes
A. Umes Patwardhan
Partner
M. No. 222945
UDIN: 20222945AAAAAG9881

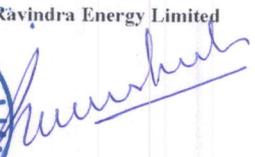
Place: Belagavi
Date: February 06, 2020

Ravindra Energy Limited
(Formerly Ravindra Trading & Agencies Ltd.)
(Reg. office :BC - 109, Davidson Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720
Statement of Unaudited Consolidated Results for the Nine Months ended December 31, 2019
(₹ in Million, except per share data)

Particulars	CONSOLIDATED					
	Quarter ended			Nine Months Ended		Year Ended
	31.12.19	30.9.19	31.12.18	31.12.19	31.12.18	31.03.19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	858.93	970.09	1,857.62	2,688.81	3,668.70	5,181.91
Other Income	23.58	58.58	18.56	93.06	180.15	389.08
Total Revenue	882.51	1,028.68	1,876.18	2,781.87	3,848.84	5,570.99
2 Expenditure						
Cost of Materials Consumed	218.83	163.08	123.01	476.52	371.02	464.67
Purchases of Stock-in-Trade	366.86	750.73	1,394.48	1,744.15	2,815.92	4,145.20
Changes in Inventories of Stock-In-Trade	98.34	(95.05)	81.03	-	-	-
Employee Benefit Expenses	10.02	10.89	9.14	30.67	25.18	34.12
Financial Costs	98.39	89.68	88.69	283.54	330.28	334.17
Depreciation and Amortization Expense	18.45	18.04	28.77	54.37	61.66	67.37
Other Expenses	90.61	107.64	168.51	299.79	357.71	2,541.73
Total Expenses	901.50	1,045.02	1,893.63	2,889.05	3,961.78	7,587.26
3 Profit/(Loss) before exceptional items and Tax (1-2)	(18.99)	(16.34)	(17.45)	(107.18)	(112.93)	(2,016.26)
4 Exceptional item	-	-	-	-	-	-
5 Profit/(Loss) before tax (3-4)	(18.99)	(16.34)	(17.45)	(107.18)	(112.93)	(2,016.26)
6 Tax Expenses						
(a) Current Tax	10.32	4.39	19.00	14.71	49.25	31.37
(b) Deferred Tax	1.74	(4.92)	5.08	42.02	58.34	85.47
7 Profit/(Loss) before share of profit from Associate Company (5-6)	(31.04)	(15.81)	(41.53)	(163.91)	(220.53)	(2,133.10)
Share of Profit/(loss) from Associate company	0.11	(0.06)		0.89		
8 Profit/(Loss) for the period (7+8)	(30.93)	(15.88)	(41.53)	(163.02)	(220.53)	(2,133.10)
9 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	0.35
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
10 Total Comprehensive Income (7+8)	(30.93)	(15.88)	(41.53)	(163.02)	(220.53)	(2,132.74)
11 Paid-up equity share capital (face value of Rs. 10/- each)	1,198.80	1,198.80	1,198.80	1,198.80	1,198.80	1,198.80
12 Other Equity						
13 Earnings per share (EPS) before and after Extraordinary items, face value of 10/- each share. (not annualised);						
(1) Basic	(0.24)	(0.15)	(1.69)	(1.38)	(1.84)	(17.87)
(2) Diluted	(0.24)	(0.15)	(1.69)	(1.38)	(1.84)	(17.87)
[Nominal Value of Shares Rs. 10/- each]						

Place: Belgaum
Date: February 06, 2020

For Ravindra Energy Limited



RAVINDRA ENERGY LIMITED

Vidya Murkumbi
Executive Chairperson

Ravindra Energy Limited
(Formerly Ravindra Trading & Agencies Ltd.)
(Reg. office :BC - 109, Davidson Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720
Consolidated Segment wise revenue, results, assets and liabilities

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		December 31, 2019 (Unaudited)	September 30, 2019 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	March 31, 2019 (Audited)
1	Segment revenue						
	(a) Solar	389.71	292.43	308.84	896.71	784.87	977.84
	(b) Trading	475.45	708.29	1,554.25	1,828.96	2,889.30	4,204.07
	(c) Other	-	-	-	-	-	-
	Total	865.16	1,000.72	1,863.09	2,725.67	3,674.17	5,181.91
	Less :Inter segment revenue	-	-	-	-	-	-
	Revenue from operations	865.16	1,000.72	1,863.09	2,725.67	3,674.17	5,181.91
2	Segment results profit / (loss) before tax and interest)						
	(a) Solar	92.77	83.26	14.89	238.89	98.27	(23.32)
	(b) Trading	43.85	(29.14)	(2.95)	13.14	(56.47)	(2,233.03)
	(c) Other	-	-	-	-	-	-
	Total	136.62	54.12	11.94	252.03	41.80	(2,256.35)
	Less: i) Finance costs	133.34	54.72	87.09	283.52	328.68	131.97
	iii) Other unallocable expenses	39.62	48.15	(44.62)	131.88	0.72	17.02
	iii) Foreign exchange (gain)/loss (net)	(13.46)	(31.90)	42.76	(40.92)	(43.78)	(36.41)
		(22.88)	(16.84)	(73.29)	(122.46)	(243.82)	(2,368.93)
	Add: Other unallocable income	3.88	0.50	55.84	15.28	130.90	352.67
	Profit/(loss) before exceptional items and tax	(18.99)	(16.34)	(17.45)	(107.18)	(112.93)	(2,016.26)
	Less: Exceptional items- income/(expenses)	-	-	-	-	-	-
	Total profit/(loss) before tax	(18.99)	(16.34)	(17.45)	(107.18)	(112.93)	(2,016.26)
3	Segment assets						
	(a) Solar	2,713.66	2,747.23	7,296.84	2,713.66	7,296.84	2,408.45
	(b) Trading	2,631.46	2,507.23	2,416.68	2,631.46	2,416.68	3,233.66
	(c) Other	-	-	-	-	-	-
	Total segment assets	5,345.12	5,254.47	9,713.52	5,345.12	9,713.52	5,642.11
4	Segment liabilities						
	(a) Solar	2,479.92	3,571.31	4,726.69	2,479.92	4,726.69	2,361.78
	(b) Trading	3,255.41	2,040.74	2,961.35	3,255.41	2,961.35	3,496.17
	(c) Other	-	-	-	-	-	-
	Total segment liabilities	5,735.33	5,612.05	7,688.04	5,735.33	7,688.04	5,857.95

Place: Belgaum
Date: February 06, 2020



For Ravindra Energy Limited

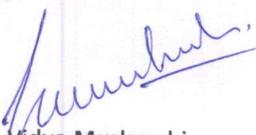
Vidya Murkumbi
Vidya Murkumbi
Executive Chairperson

Notes:

- 1 The above unaudited standalone and consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 06, 2020.
- 2 The unaudited standalone and consolidated financial results of the Company for Nine months ended December 31, 2019 have been subject to limited review by its Statutory auditors.
- 3 The Company has prepared these Standalone and Consolidated financial results in accordance with Companies (Indian Accounting Standard) Rules, 2015 as amended as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules issued thereunder as amended and the other accounting principles generally accepted in India.
- 4 The format for Standalone and Consolidated results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 05, 2016 read with SEBI Circular No.CIR/CFD/CMD/44/2019 dated March 29, 2019, Ind AS and Schedule III of the Companies Act, 2013 as amended applicable to the Companies that are required to comply with Ind AS.
- 5 The figures for the quarter and Nine months ended December, 2018 included in the Statement of Consolidated Financial Results for the quarter and nine months ended December 31, 2019 have been approved by the Holding Company's Board of Directors, but have not been subjected to review as the mandatory requirement for limited review has been made applicable for periods beginning from April 1, 2019, pursuant to Regulation 33(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 6 Transition to Ind AS -116 - Leases - Effective April 1, 2019, the Company has adopted Ind AS 116, 'Leases'. Ind AS 116 introduces a single lease accounting model and requires a lessee to recognise Right-of-Use assets and lease liabilities for all leases with a term of more than twelve months, unless the underlying asset is of a low value. The Company has used the 'modified retrospective approach' for transition from the previous standard- Ind AS 17, and consequently, comparatives for previous periods have not been retrospectively adjusted. On transition, the Company records the lease liability at the present value of future lease payments discounted using the incremental borrowing rate and has also chosen the practical expedient provided in the standard to measure the right-of-use at the same value as the lease liability. The effect of Ind AS 116 on profit for current quarter ended is not material.
- 7 "During the quarter under review, the Company has not raised any funds through public issue, rights issue, preferential issue, qualified institutions placement, etc. and therefore Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement, etc., in the prescribed format, pursuant to Regulations 32(1), 32(2) and 32(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is not given".
- 8 Previous period figures have been regrouped wherever necessary to confirm with the current period presentation.

Place Belgaum
Date: FEBRUARY 06, 2020




Vidya Murkumbi
Executive Chairperson