

August 9, 2022

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

BSE SCRIP CODE: 504341

Sub: Unaudited Financial Results and Outcome of the Board Meeting.

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held on Tuesday, August 9, 2022 *inter alia* –

1. Considered and approved, the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2022. We are enclosing herewith duly authenticated copies of the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Reports dated August 9, 2022 issued by the Statutory Auditors of the Company M/s. K. N. Prabhashankar & Co. Chartered Accountants, Bangalore.
2. Approved setting up of solar projects of upto 10 MW in the state of Maharashtra to supply power to private consumers, by incorporating three Wholly-Owned Subsidiary Companies.

The meeting of the Board of Directors commenced at 4:00 PM and concluded at 4:50 PM.

Kindly take the same on your records and oblige.

Yours faithfully,

For Ravindra Energy Limited



Vadiraj Mutalik
Company Secretary & Compliance Officer

Ravindra Energy Limited

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
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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 ended June 30, 2022 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 Prabhaskar & Co.,
Chartered Accountants
Firm Regn. No.: 004982S

**UMESH
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A. Umesh Patwardhan
Partner

M. No. 222945
UDIN: 22222945AOQVOO7681

Place: Belagavi
Date: August 09, 2022

Ravindra Energy Limited
(Reg. office :BC - 109, Davidson Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720
Statement of Unaudited Standalone Results for the Quarter ended June 30, 2022

(₹ in Million, except per share data & Ratios)

Particulars	Quarter ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Revenue from Operations	24.60	108.12	178.36	728.89
Other Income	38.85	24.84	22.34	162.11
Total Revenue	63.45	132.96	200.70	891.00
2 Expenditure				
Cost of Materials Consumed	14.72	82.29	133.37	571.52
Purchases of Stock-in-Trade	-	-	-	-
Employee Benefit Expenses	13.11	12.69	9.11	40.40
Financial Costs	1.45	2.48	15.93	37.87
Depreciation and Amortization Expense	1.57	1.49	1.46	5.79
Provision for Impairment Loss on Investment	-	1,431.06	-	1,431.06
Other Expenses	22.99	459.54	33.62	574.47
Total Expenses	53.83	1,989.55	193.50	2,661.11
3 Profit/(Loss) before exceptional items and Tax (1-2)	9.62	(1,856.60)	7.20	(1,770.11)
4 Exceptional item	-	24.98	-	(40.51)
5 Profit/(Loss) before tax (3-4)	9.62	(1,831.61)	7.20	(1,810.62)
6 Tax Expenses				
(a) Current Tax	-	0.33	-	0.59
(b) Deferred Tax	(0.68)	0.80	(0.01)	0.07
7 Net Profit/(Loss) after tax (5-6)	10.29	(1,832.74)	7.21	(1,811.28)
8 Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	-	(0.22)	-	(0.22)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
9 Total Comprehensive Income (7+8)	10.29	(1,832.96)	7.21	(1,811.50)
10 Paid up Equity share capital	1,344.80	1,344.80	1,198.80	1,344.80
11 Other Equity	-	-	-	300.46
12 Earnings per share (EPS) before and after Extraordinary items, face value of 10/- each share, (not annualised);				
(1) Basic	0.08	(13.65)	0.06	(14.27)
(2) Diluted	0.08	(13.65)	0.06	(14.27)
[Nominal Value of Shares Rs. 10/- each]				

Place: Mumbai
Date: August 09, 2022

For Ravindra Energy Limited

Vidya Murkumbi
Executive Chairperson



Ravindra Energy Limited
(Reg. office :BC - 109, Davidson Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720
Standalone Segment wise revenue, results, assets and liabilities for the Quarter ended June 30, 2022

(₹ in Million)

Sr. No.	Particulars	Quarter Ended			Year ended
		June 30, 2022 (Unaudited)	March 31, 2022 (Audited)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Segment revenues				
	(a) Solar	24.60	108.12	178.36	728.89
	(b) Trading	-	-	-	0.00
	Total	24.60	108.12	178.36	728.90
	Less: Inter segment revenue	-	-	-	-
	Revenue from operations	24.60	108.12	178.36	728.90
2	Segment results profit / (loss) before tax and interest)				
	(a) Solar	0.32	5.92	19.81	51.85
	(b) Trading	-	-	-	(0.09)
	Total	0.32	5.92	19.81	51.77
	Less: i) Finance costs	1.45	2.48	15.93	37.87
	ii) Provision on Impairment Loss on Investment	-	1,431.06	-	1,431.06
	iii) Other unallocable expenses	26.73	453.81	19.01	515.05
	iv) Foreign exchange (gain)/loss (net)	(1.41)	(8.32)	(4.30)	(12.33)
		(26.44)	(1,873.12)	(10.84)	(1,919.89)
	Add: Other unallocable income	36.06	16.52	18.04	149.78
	Profit/(loss) before exceptional items and tax	9.62	(1,856.60)	7.20	(1,770.11)
	Less: Exceptional items- income/(expenses)	-	24.98	-	(40.51)
	Total profit/(loss) before tax	9.62	(1,831.61)	7.20	(1,810.62)
3	Segment assets				
	(a) Solar	2,260.41	2,304.05	4,348.92	2,304.05
	(b) Trading	15.34	27.93	15.14	27.93
	Total segment assets	2,275.75	2,331.97	4,364.06	2,331.97
4	Segment liabilities				
	(a) Solar	112.62	179.13	474.40	179.13
	(b) Trading	7.58	7.58	7.58	7.58
	Total segment liabilities	120.20	186.72	481.99	186.72

Place: Mumbai
Date: August 09, 2022

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
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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
Belagavi

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 ended June 30, 2022, 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").
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)
- iv. REL Rural Warehousing Limited
- v. Ravindra Energy KNSP1 Private Limited

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
- xvi. Ravindra Energy GSE Renewable LLP
- xvii. Ravindra Energy MHSP LLP
- xviii. REL Power Trading 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 assets of Rs. 3,563.99 Mn as at June 30, 2022, total revenue of Rs. 512.17 Mn, total net profit after tax Rs.51.35 Mn and total comprehensive income of Rs.51.35 Mn for the quarter ended June 30, 2022, 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 Prabhashankar & Co.,
Chartered Accountants
Firm Regn. No.: 004982S

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A.Umesh Patwardhan
Partner

M. No. 222945
UDIN: 22222945AOQWCO9149

Place: Belagavi
Date: August 09, 2022

Ravindra Energy Limited
(Reg. office :BC - 109, Davidson Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720
Statement of Unaudited Consolidated Results for the Quarter ended June 30, 2022

(₹ in Million, except per share data & Ratios)

Particulars	Quarter ended		Year ended	
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Unaudited	Audited	Unaudited	Audited
1 Revenue from Operations	2,318.18	3,713.33	1,704.13	7,649.98
Other Income	42.43	302.60	17.58	696.61
Total Revenue	2,360.60	4,015.93	1,721.71	8,346.59
2 Expenditure				
Cost of Materials Consumed	14.72	82.29	133.37	571.52
Purchases of Stock-in-Trade	2,237.99	3,481.19	1,446.12	6,528.19
Changes in Inventories of Stock-In-Trade	(87.01)	-	-	-
Employee Benefit Expenses	13.84	13.33	9.68	43.08
Financial Costs	39.20	39.23	51.38	180.40
Depreciation and Amortization Expense	25.98	24.90	21.91	92.37
Other Expenses	100.66	210.31	88.40	572.47
Total Expenses	2,345.38	3,851.25	1,750.87	7,988.02
3 Profit/(Loss) before exceptional items and Tax (1-2)	15.22	164.68	(29.16)	358.58
4 Exceptional item	-	24.98	-	(40.51)
5 Profit/(Loss) before tax (3-4)	15.22	189.66	(29.16)	318.07
6 Tax Expenses				
(a) Current Tax	-	(4.03)	-	1.31
(b) Deferred Tax	2.06	2.35	(8.07)	(52.49)
7 Profit/(Loss) before share of profit from Associate Company (5-6)	13.16	191.34	(21.09)	369.25
Share of Profit/(loss) from Associate company	(0.47)	(2.35)	(2.08)	(2.21)
Profit/(Loss) for the period (7+8)	12.69	188.99	(23.17)	367.04
8 Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	-	(0.22)	-	(0.22)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
9 Total Comprehensive Income (7+8)	12.69	188.77	(23.17)	366.82
10 Paid up Equity share capital	1,344.80	1,344.80	1,198.80	1,344.80
11 Other Equity				194.05
12 Earnings per share (EPS) before and after Extraordinary items, face value of 10/- each share, (not annualised);				
(1) Basic	0.10	1.57	(0.19)	2.89
(2) Diluted	0.10	1.57	(0.19)	2.89
[Nominal Value of Shares Rs. 10/- each]				

Place: Mumbai
Date: August 09, 2022



For Ravindra Energy Limited

Vidya Murkumbi
Executive Chairperson

Ravindra Energy Limited
(Reg. office :BC - 109, Davidson Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720
Consolidated Segment wise revenue, results, assets and liabilities for the Quarter and Year ended March 31, 2022

(₹ in Million)

Sr. No.	Particulars	Quarter Ended			Year ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Audited	Unaudited	Audited
1	Segment revenues				
	(a) Solar	140.28	231.94	280.18	1,126.64
	(b) Trading	2,177.90	3,481.39	1,423.95	6,523.34
	Total	2,318.18	3,713.33	1,704.13	7,649.98
	Less: Inter segment revenue	-	-	-	-
	Revenue from operations	2,318.18	3,713.33	1,704.13	7,649.98
2	Segment results profit / (loss) before tax and interest)				
	(a) Solar	78.80	202.92	54.86	649.98
	(b) Trading	4.37	54.69	(26.93)	(13.07)
	Total	83.17	257.61	27.93	636.91
	Less: i) Finance costs	39.20	39.23	51.38	180.40
	iii) Other unallocable expenses	32.64	65.21	19.06	126.45
	iii) Foreign exchange (gain)/loss (net)	(1.41)	(8.32)	(4.30)	(12.33)
		12.74	161.49	(38.21)	342.38
	Add: Other unallocable income	2.48	3.19	9.04	16.19
	Profit/(loss) before exceptional items and tax	15.22	164.68	(29.16)	358.58
	Less: Exceptional items- income/(expenses)	-	24.98	-	(40.51)
	Total profit/(loss) before tax	15.22	189.66	(29.16)	318.07
3	Segment assets				
	(a) Solar	2,820.92	2,853.86	3,203.60	2,853.86
	(b) Trading	1,859.51	1,678.72	804.85	1,678.72
	Total segment assets	4,680.43	4,532.59	4,008.45	4,532.59
4	Segment liabilities				
	(a) Solar	1,433.03	1,489.53	1,732.50	1,489.53
	(b) Trading	1,106.21	934.33	637.93	934.33
	Total segment liabilities	2,539.24	2,423.85	2,370.43	2,423.85

Place: Mumbai
Date: August 09, 2022



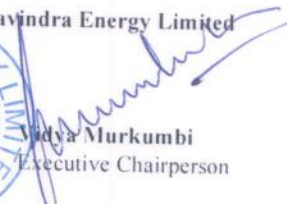
For Ravindra Energy Limited

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 at their meeting held on August 09, 2022.
2. The unaudited standalone and consolidated financial results of the company for the quarter ended June 30, 2022 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, Ind As and Schedule III of the Companies Act, 2013 applicable to the companies that are required to comply with Ind AS.
5. During the previous year ended March 31, 2022, exceptional item in the Statement of Profit & Loss of Rs.4.05 crores comprises Rs. 7.51 crores of loss incurred towards the project discarded and Rs.3.46 crores of profit on sale of land which was used in the project.
6. During the previous year ended March 31, 2022, the company has provided for Impairment Loss on Investment of Rs.143.11 crores and provided for Impairment Loss on the principal portion of the Inter Corporate Deposit amount of Rs.36.77 crores given to its foreign subsidiary Renuka Energy Resource Holdings (FZE). Balance of Rs.3.42 crores is receivable towards interest and the same has been considered good.
7. Details of Secured Redeemable Non- Convertible Debentures – NIL.
8. During the previous year ended March 31, 2022, the Company has converted Unlisted Unrated Unsecured Compulsorily Convertible debentures into 1,46,00,000 equity shares at a premium of Rs.40.15 crores.
9. Agri Venture Trading and Investment Private Limited has made application before the Hon'ble National Company Law Tribunal, Bench at Mumbai, in the matter of Scheme of Amalgamation of Agri Venture Trading and Investment Private Limited into Ravindra Energy Limited. The Hon'ble National Company Law Tribunal, Bench at Bengaluru, has sanctioned the Scheme of Amalgamation vide its Order dated January 5, 2022. However, the said application is pending before the Mumbai Bench for hearing. Against the approval of this merger, the Company will be absorbing carried forward losses of AVTIPL as on March 31, 2022 Rs.609.65 Mn. Due to this, post-merger Other Equity of the Company shall get reduced to that extent.
10. During the previous year ended March 31, 2022, the company has allotted 200,00,000 (Two Crore) Warrants of the face value of Rs. 51/- (Rupees Fifty-One only) each at par, for an aggregate amount of Rs. 102,00,00,000/- (Rupees One hundred and two crores only), in dematerialised form. Out of which the company has received Rs.75,22,50,000 (Seventy-five crores twenty-two lakhs and fifty thousand only) towards subscription amount.
11. The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of full year ended March 31, 2022 and unaudited figures of nine months ended December 31, 2021.
12. Previous period figures have been regrouped wherever necessary to confirm the current period presentation.

Place: Mumbai
Date: August 09, 2022

For Ravindra Energy Limited

Vidya Murkumbi
Executive Chairperson

