



December 11, 2017

Department of Corporate Services,  
BSE Limited  
P.J. Towers,  
Dalal Street,  
Mumbai 400001

**BSE SCRIP CODE: 504341**

**Sub: Submission of Limited Review Report and Standalone Unaudited Financial Results for the 2<sup>nd</sup> quarter ended September 30, 2017 and outcome of the Meeting:**

Dear Sir,

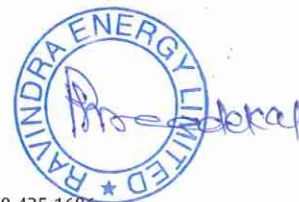
The Board of Directors of the Company at its meeting held on Monday, December 11, 2017 *inter alia* considered the following matters –

- a. Approved Standalone Unaudited Financial Results for the 2<sup>nd</sup> quarter ended September 30, 2017. We are enclosing herewith, duly authenticated copies of the Standalone Unaudited Financial Results along with the Limited Review Report dated December 11, 2017 issued by our Statutory Auditors M/s. Ashok Kumar, Prabhashankar & Co. Chartered Accountants, Bangalore;
- b. Adopted Corporate Social Responsibility recommended by the Corporate Social Responsibility Committee;
- c. Noted Order dated 22-11-2017 passed by the Regional Director (SER) Hyderabad pursuant to Section 233(3) of the Companies Act, 2013 read with Rule 25(5) of the Companies (Compromises Arrangements and Amalgamations) Rules, 2016 confirming the Scheme of Amalgamation of Vantamuri Trading and Investments Limited and Nandur Sugars Limited in to the Company and consequent dissolution of Vantamuri Trading and Investments Limited and Nandur Sugars Limited, the Wholly-Owned subsidiaries of the Company without process of winding up.

**Ravindra Energy Limited**

(Formerly Ravindra Trading and Agencies Limited)

Registered Office BC 109 | Davidson Road | Camp | Belgaum 590 001 | Karnataka | India  
P +91 831 244 3225/+91 831 244 3226/+91 831 244 3227 | F +91 831 244 3224 | Toll-Free No. 1800 425 1686  
CN L40104KA1980PLC075720 | W www.ravindraenergy.com | E contact@ravindraenergy.com





**RAVINDRA  
ENERGY LIMITED**

- d. Altered the Company's Code of Conduct for Prevention of Insider Trading (Ravindra Energy Limited Insider Code).

The meeting of the Board of Directors commenced at 11:00 am and concluded at 3:55 pm.

Request you to kindly take the same on records.

Thanking you.

Yours faithfully,

**For Ravindra Energy Limited**

**Ramnath Sadekar**

Vice President & Company Secretary



**ASHOK KUMAR, 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

### Limited Review Report

To,  
The Board of Directors  
Ravindra Energy Limited  
Bengaluru.

We have reviewed the accompanying statement of unaudited financial results of **Ravindra Energy Limited ("the Company")** for the quarter and half year ended 30<sup>th</sup> September 2017, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the unaudited financial statements based on our review.

We conducted our review in accordance with the Standards on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

#### Other Matters:

Attention is drawn to notes 2 and 3 of the unaudited financial results which state that the Company has adopted Ind AS for the current period and accordingly, the statements has been prepared by the Company's management in compliance with Ind AS. Further, we have reviewed the figures reported for the quarter and half year ended September 30, 2016.

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



A handwritten signature in black ink, appearing to read "Prabhaskar K.N.".

Prabhaskar K.N  
Partner  
M. No. 019575

Place: Belagavi  
Date: December 11, 2017



**Ravindra Energy Limited**

(Formerly Ravindra Trading & Agencies Ltd.)

(Reg. office :BC - 109, Davidson Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720

Statement of Standalone Unaudited Results for the Half Year Ended 30.09.2017

INR in millions

Particulars	Quarter ended			Half year ended	
	30.09.17	30.06.2017	30.09.16	30.09.2017	30.09.2016
	Unaudited			Unaudited	
1 Revenue from Operations	60.38	312.04	97.02	372.42	212.26
Other operating Income	-	-	-	-	-
<b>Total Revenue</b>	<b>60.38</b>	<b>312.04</b>	<b>97.02</b>	<b>372.42</b>	<b>212.26</b>
2 <b>Expenditure</b>					
Cost of Materials Consumed	14.85	24.37	5.10	39.22	7.83
Purchases of Stock-in-Trade	(0.66)	151.86	64.28	151.20	174.93
Changes in Inventories of Stock-In-Trade	-	-	-	-	-
Employee Benefit Expenses	5.42	7.51	7.19	12.93	11.57
Depreciation and Amortization Expense	0.96	0.92	0.64	1.88	0.99
Other Expenses	23.28	35.88	27.01	59.16	33.48
<b>Total Expenses</b>	<b>43.86</b>	<b>220.54</b>	<b>104.22</b>	<b>264.40</b>	<b>228.80</b>
3 <b>Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)</b>	<b>16.53</b>	<b>91.50</b>	<b>(7.21)</b>	<b>108.03</b>	<b>(16.55)</b>
4 Other Income	12.58	12.72	13.60	25.30	31.19
5 <b>Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>29.11</b>	<b>104.22</b>	<b>6.40</b>	<b>133.33</b>	<b>14.65</b>
6 Financial Costs	8.35	3.85	3.04	12.20	4.81
7 <b>Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>20.76</b>	<b>100.37</b>	<b>3.35</b>	<b>121.13</b>	<b>9.83</b>
8 Exceptional item	-	-	-	-	-
9 <b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>20.76</b>	<b>100.37</b>	<b>3.35</b>	<b>121.13</b>	<b>9.83</b>
10 <b>Tax Expenses</b>					
(a) Current Tax	7.59	34.07	-	41.66	-
(b) Deferred Tax	0.28	(0.91)	2.82	(0.63)	5.75
11 <b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>12.89</b>	<b>67.21</b>	<b>0.53</b>	<b>80.10</b>	<b>4.09</b>
12 <b>Extraordinary items (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13 <b>Net Profit/(Loss) for the Period (11-12)</b>	<b>12.89</b>	<b>67.21</b>	<b>0.53</b>	<b>80.10</b>	<b>4.09</b>
14 <b>Other Comprehensive Income</b>					
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	-	-	-	-	-
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	-	-	-	-	-
15 <b>Total Comprehensive Income (13+14)</b>	<b>12.89</b>	<b>67.21</b>	<b>0.53</b>	<b>80.10</b>	<b>4.09</b>
16 Paid up Equity share capital	1,179.23	1,179.23	1,179.23	1,179.23	1,179.23
17 Earnings per share (EPS) before and after Extraordinary items, face value of 10/- each share, (not annualised);					
(1) Basic	0.10	0.58	0.03	0.68	0.03
(2) Diluted	0.10	0.58	0.03	0.68	0.03
[Nominal Value of Shares Rs. 10/- each]					

Place: Belgaum

Date: December 11, 2017

For Ravindra Energy Limited

Vidya Murkumbi  
Chairperson



**Ravindra Energy Limited**  
**Balance Sheet as at 30th September, 2017**

Particulars	(Unaudited) 30th September, 2017
<b><u>ASSETS</u></b>	
<b>(1) Non-Current Assets</b>	
(a) Property Plant & Equipment	156
(b) Capital Work-in-Progress	21
(c) Other Intangible Assets	2
<b>(f) Financial Assets</b>	
(i) Investments	1,928
(ii) Other financial assets	18
(g) Other Non-Current Assets	27
Total non-current assets	2,152
<b>(2) Current assets</b>	
(a) Inventories	48
(b) Financials Assets	
(i) Investments	-
(ii) Trade Receivables	196
(iii) Cash and Cash Equivalents	86
(iv) Bank Balances other than (iii) above	-
(c) Other Current Assets	2,111
Total current assets	2,441
<b>Total assets</b>	<b>4,593</b>
<b><u>EQUITY &amp; LIABILITIES</u></b>	
<b>Equity</b>	
(a) Equity Share Capital	1,179
(b) Other equity	
(i) Reserves and Surplus	937
(ii) Other reserves	-
Total Equity	2,116
<b>Liabilities</b>	
<b>(1) Non-current Liabilities</b>	
(a) Financial Liabilities	
(i) Borrowings	27
(b) Provisions	1
(c) Deferred Tax Liabilities (Net)	11
(d) Other non-current liabilities	-
Total Non- Current Liabilities	40
<b>(2) Current Liabilities</b>	
(a) Financial Liabilities	
(i) Borrowings	253
(ii) Trade Payables	87
(b) Provisions	2
(c) Current Tax Liabilities	38
(d) Other Current Liabilities	2,057
Total Current Liabilities	2,437
<b>Total Equity &amp; Liabilities</b>	<b>4,593</b>



SEGEMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED			
S. No.	Particulars	Half year Ended	
		30.09.2017	30.09.2016
		(UnAudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>		
	a. Trading	155.38	176.83
	b. Solar Business	217.05	35.43
	<b>Total</b>	<b>372.42</b>	<b>212.26</b>
	Less: Inter Segment Revenue	-	-
	<b>Net sales/Income from Operations</b>	<b>372.42</b>	<b>212.26</b>
<b>2</b>	<b>Segment Results</b>		
	a. Trading	4.10	1.90
	b. Solar Business	144.98	9.23
	<b>Total</b>	<b>149.08</b>	<b>11.13</b>
	Less: i. Finance Costs	12.20	4.81
	ii. Other Unallocable expenses	40.96	27.68
	iii. Foreign Currency and Derivative (Gain)/Loss (Net)	0.10	-1.87
	Add: i. Other Unallocable Income	25.30	29.32
	<b>Total Profit /(Loss) Before Tax</b>	<b>121.13</b>	<b>9.83</b>
<b>3</b>	<b>Segment Assets</b>		
	a. Trading	-	-
	b. Solar Business	4,593.12	3,833.96
<b>4</b>	<b>Segment Liabilities</b>		
	a. Trading	-	-
	b. Solar Business	2,477.37	1,728.25
<b>5</b>	<b>Capital Employed (Segment Assets-Segment Liabilities)</b>		
	a. Trading	-	-
	b. Solar Business	2,115.75	2,105.71
	<b>Total</b>	<b>2,115.75</b>	<b>2,105.71</b>




**Notes:**

- 1) The above unaudited financial results were reviewed and recommended by the Audit committee and approved by the Board of directors at their meeting held on 11<sup>th</sup> November 2017. The Limited review of the financial results for the Half year ended 30<sup>th</sup> September 2017 has been carried out by the statutory auditor of the company.
- 2) The company has adopted the Indian Accounting Standards (IND AS) from 1<sup>st</sup> April 2017 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 – Interim Financial Reporting prescribed under section 133 of companies Act 2013, read with relevant rules issued thereunder and other accounting principles accepted in India.
- 3) The format for unaudited Half yearly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November 2015 has been modified to comply with the requirements of SEBI's circular dated 5<sup>th</sup> July 2016, IND AS and schedule III of the companies act 2013 applicable to the companies that are required to comply with IND AS.
- 4) The IND AS compliance financial results for the corresponding Half year ended 30<sup>th</sup> September 2016 have been sated in terms of SEBI circular CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. The Financial results relating to the Half year ended 30<sup>th</sup> September 2016 under IND AS have been subjected to limited review by the statutory auditors of the company. The Management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the companies (Indian Accounting Standards) Rules 2015.
- 5) The reconciliation of the net profit under IND AS for the Half year ended 30<sup>th</sup> September 2016 with Indian GAAP is given below:

(Rs.in millions)

Particulars	Half year ended 30/09/2016
Net Profit/(Loss) for the period under IND AS	4.70
Miscellaneous expenditure to the extent not written off transferred to other comprehensive income	0.61
Deferred Tax on above	
Net Profit/(Loss) under Indian GAAP	4.09



A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "RAVINDRA ENERGY LIMITED" around the perimeter and a small star at the bottom.

- 6) Regional Director (SER) Hyderabad, passed an order on 22-11-2017, pursuant to Section 233 (3) of the Companies Act, 2013 and Rule 25 (5) of the Companies (Compromises, Arrangements and Amalgamations) Rules 2016, confirming the scheme of amalgamation of Vantamuri Trading and Investments Limited and Nandur Sugars Limited with the Company. Since the Appointed Date is 01-04-2017, the accounts of Vantamuri Trading and Investments Limited and Nandur Sugars Limited (the Transferor Companies) are merged with the accounts of the Company for the quarters ended June 30, 2017 and September 30, 2017.
- 7) Figures for the previous period(s) have been regrouped /reclassified, wherever necessary.

