

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

February 8, 2016

SCRIP CODE – 504341

**Sub: Outcome of the Board Meeting held on February 8, 2016;**

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held on Monday, the 8<sup>th</sup> day of February, 2016 *inter alia*, considered, approved / noted, the following matters;

1. Pursuant to Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approved the Un-audited Financial Results (Standalone), reviewed by the Audit Committee, for the 3<sup>rd</sup> quarter/nine months ended December 31, 2015, subjected to Limited Review by the Statutory Auditors of the Company;
2. Incorporation of 8 Limited Liability Partnerships (Special Purpose Vehicles) which will co-develop 18 MW Solar Power Projects with the farmers, under the Karnataka Small Farmers Policy;
3. Noted the proposal of Renuka Resource (Singapore) Pte. Ltd. (a step-down subsidiary) to transfer its entire investment of 72.09% in shares of Renuka Global Minerals, Mauritius to Renuka Energy Resource Holdings (FZE), UAE a 100% subsidiary of the Company; and
4. Appointed Mr. Robert Taylor as an Additional Director of the Company with effect from 1<sup>st</sup> April, 2016.

Request you to kindly take the same on records.

Thanking you.

Yours faithfully,

For Ravindra Energy Limited

  
Vidya Murkumbi  
Chairperson



Encl: Results

**ASHOK KUMAR, PRABHASHANKAR & CO.**  
CHARTERED ACCOUNTANTS  
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## Limited Review Report

### Review Report to Ravindra Energy Limited

We have reviewed the accompanying statement of unaudited financial results of **Ravindra Energy Limited** for the quarter ended 31<sup>st</sup> December, 2015. 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 these 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards as specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



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

K.N. Prabhashankar  
Partner  
M. No. 019575

Place: Mumbai  
Date: February 8, 2016



**RAVINDRA ENERGY LIMITED**

(Formerly Ravindra Trading & Agencies Ltd.)

Regd. Office: B.C. 105, Havelock Road, Camp, Belgaum - 590001 Karnataka.

CIN: L40104KA1980PLC075720

PART I							(Rs. in Million)
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015							
Sr. No.	Particulars	STANDALONE					Year Ended 31.03.2015 (Audited)
		Quarter Ended			Nine Month Ended		
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	
1	Income from Operations						
	(a) Net sales/ income from Operations (Net of excise duty)	36.03	83.25	-	124.59	756.35	772.64
	(b) Other Operating income	-	-	-	-	-	-
	Total income from operations (net)	36.03	83.25	-	124.59	756.35	772.64
2	Expenses						
	(a) Cost of materials consumed	14.46	-	-	16.74	-	11.79
	(b) Purchases of traded goods	-	-	-	69.93	718.60	718.61
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	76.81	(0.10)	-	(0.10)	-
	(d) Employee benefits expense	4.34	2.90	3.55	10.84	12.01	22.92
	(e) Depreciation and amortisation expense	0.22	0.23	0.37	0.71	1.09	1.39
	(f) Foreign Currency and Derivative (gain)/ Loss (net)	-	-	-	-	-	-
	(g) Other expenses	19.01	6.71	1.96	39.14	48.32	57.49
	Total expenses	38.04	86.65	5.78	137.37	779.92	812.20
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(2.01)	(3.40)	(5.78)	(12.78)	(23.57)	(39.57)
4	Other Income	13.27	14.40	11.23	38.75	34.53	45.35
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	11.26	11.01	5.45	25.97	10.96	5.78
6	Finance costs	0.59	0.78	-	2.02	0.30	0.59
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	10.67	10.21	5.45	23.95	10.66	5.19
8	Exceptional Items (gain/(loss))	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	10.67	10.21	5.45	23.95	10.66	5.19
10	Tax Expense	4.05	2.94	1.73	8.16	3.37	1.66
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	6.62	7.28	3.72	15.79	7.29	3.52
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the Period (11-12)	6.62	7.28	3.72	15.79	7.29	3.52
14	Paid-up equity share capital (Face Value of Rs.10/- each)	1,179.23	1,179.23	1,142.81	1,179.23	1,142.81	1,142.81
15	Earnings Per Share (EPS) before and after Extraordinary items (of Rs.10/- each) (not annualised):						
	a) Basic (Rs.)	0.06	0.06	0.03	0.13	0.06	0.03
	b) Diluted (Rs.)	0.06	0.06	0.03	0.13	0.06	0.03

SEGEMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							(Rs. in Million)
Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended 31.03.2015 (Audited)
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1	Segment Revenue						
	a. Trading	-	83.40	-	83.40	756.35	756.35
	b. Solar Business	23.04	5.15	-	28.19	-	16.29
	c. Others	13.00	-	-	13.00	-	-
	Total	36.04	88.56	-	124.59	756.35	772.64
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net sales/Income from Operations	36.04	88.56	-	124.59	756.35	772.64
2	Segment Results						
	a. Trading	-	5.51	-	5.51	37.75	37.75
	b. Solar Business	7.13	2.65	-	9.83	-	(3.05)
	c. Others	1.00	-	-	1.00	-	-
	Total	8.13	8.16	-	16.34	37.75	34.70
	Less: i. Finance Costs	0.60	1.43	0.00	2.02	0.30	0.59
	ii. Other Unallocable expenses	10.15	18.93	7.34	21.58	25.44	37.69
	iii. Foreign Currency and Derivative (Gain)/Loss (Net)	0.40	(1.48)	(1.56)	(1.08)	35.88	36.57
	Add: Other Unallocable Income	13.70	23.99	11.23	38.32	34.53	45.35
	Total Profit/(Loss) Before Tax	10.69	13.28	5.45	32.13	10.66	5.19
3	Capital Employed (Segment Assets-Segment Liabilities)						
	a. Trading	(303.98)	(43.66)	103.87	(303.98)	103.87	102.03
	b. Solar Business	69.11	66.73	(0.68)	69.11	(0.68)	43.26
	c. Others	2,047.79	2,063.75	1,964.64	2,047.79	1,964.64	1,868.71
	Total	1,812.91	2,086.83	2,067.83	1,812.91	2,067.83	2,014.00

**Notes:**

- The above results were subjected to a "limited review" by the statutory auditors, reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 8th February, 2016.
- Figures for the previous period have been regrouped/reclassified, wherever necessary.

Place : Mumbai

Date : 8th February, 2016.



For Ravindra Energy Limited

Vidya Murkumbi  
Chairperson