

May 28, 2016

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

**BSE Scrip Code: 504341**

**Sub: Press Release:**

Dear Sir,

With reference to the captioned subject we are enclosing herewith copy of the press release, relating to –

- Ground Mounted Solar Power Project,
- Solar Power Pumps,
- Solar Roof Top Power Projects; and
- Coal business of Company.

You are requested to take note of the same on your records.

Yours faithfully,

**For Ravindra Energy Limited**

  
\_\_\_\_\_  
Vidya Murkumbi  
Chairperson



**PRESS RELEASE**

1. The Board of Directors in its meeting held on May 28, 2016 authorised the Company to implement 22 MW of Ground Mounted Solar Power Projects, aggregating to a project cost of Rs. 165 Crores. Further the Board has authorized the Company to enter into Engineering Procurement Construction (EPC) contracts for establishing Ground Mounted Solar Power Projects aggregating to 19 MW in the state of Karnataka. The EPC contract value is Rs. 133 Crores.
2. During the financial year 2015-16 the Company received orders for 250 solar pumps sets aggregating to a value of Rs.12.43 Crores and all the systems were commissioned during the said financial year.
3. The Company has commissioned 150 KW Solar Rooftop Power Project during the financial year 2015-16 and is implementing 500 KW Solar Rooftop Project, which will be commissioned by the end of 1<sup>st</sup> quarter of the financial year 2016-17 under Net Metering Policy of the Government of Karnataka.
4. The Board has decided to explore the possibility of sale/strategic divestment or slump sale of its coal business, since the Indonesian subsidiary is in loss due to subdued international coal prices.



A handwritten signature in blue ink, appearing to be "Ravindra", written over a horizontal line.

May 28, 2016

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

**BSE Scrip Code: 504341 BSE Scrip Name: RAVINDT**

**Sub: Submission of Audited Financial Results for the quarter/year ended March 31, 2016 and outcome of Board Meeting:**

Dear Sir,

Pursuant to Regulation 33(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held on Saturday, 28<sup>th</sup> May, 2016 *inter alia* considered and approved the Audited Financial Results (Standalone and Consolidated) for the quarter/year ended March 31, 2016 and the Statement of Assets and Liabilities for the half year ended as on that date.

With reference to the captioned subject, we are submitting herewith FORM A (for audit report with unmodified opinion) alongwith the Audited Financial Results (Standalone and Consolidated) for the quarter/year ended March 31, 2016 and the Statement of Assets and Liabilities for the half year ended as on that date.

Further, the Board of Directors of the Company in the said meeting has –

- The Board of Directors in its meeting held on May 28, 2016 authorised the Company to implement 22 MW of Ground Mounted Solar Power Projects, aggregating to a project cost of Rs. 165 Crores. Further the Board has authorized the Company to enter into Engineering Procurement Construction (EPC) contracts for establishing Ground Mounted Solar Power Projects aggregating to 19 MW in the state of Karnataka. The EPC contract value is Rs. 133 Crores;
- accorded consent to change the Registered Office of the Company from BC 105, Havelock Road, Camp, Belgaum – 590001, Karnataka, India to BC 109, Davidson Road, Camp, Belgaum – 590001, Karnataka, India;
- decided to incorporate a private limited company being wholly owned subsidiary as Special Purpose Vehicle (SPV) to do the business of Solar Power Generation. The main object of this company shall be to establish Ground Mounted Solar Projects and Rooftop Solar Projects and other ancillary activities pertaining to solar power.

The aforesaid meeting of the Board of Directors of the Company commenced at 3:00 pm and concluded at 7:40 pm.

Kindly take the same on your records and oblige.

Yours faithfully,

For Ravindra Energy Limited

  
Vidya Murkumbi  
Chairperson



**RAVINDRA ENERGY LIMITED**

(Formerly Ravindra Trading and Agencies Limited)

Regd. Office: B.C. 105, Havelock Road, Camp, Belgaum - 590001 Karnataka. CIN: L40104KA1980PLC075720

(Rs. in Million)

PART I								
STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016								
Particulars	STANDALONE					Consolidated		
	Quarter Ended			Year Ended		Year Ended		
	31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)	
1	Income from Operations							
	(a) Net sales/ income from Operations (Net of excise duty)	1,092.70	36.03	16.29	1,217.29	772.64	4,933.96	5,551.61
	(b) Other Operating income	-	-	-	-	-	-	-
	Total income from operations (net)	1,092.70	36.03	16.29	1,217.29	772.64	4,933.96	5,551.61
2	Expenses							
	(a) Cost of materials consumed	66.53	14.46	-	83.27	11.79	83.27	-
	(b) Purchases of traded goods	984.54	-	18.78	1,054.47	718.61	3,977.83	4,119.58
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	(6.88)	-	-	69.09	(34.96)
	(d) Employee benefits expense	5.44	4.34	10.91	16.28	22.92	60.37	76.92
	(e) Depreciation and amortisation expense	0.27	0.22	0.30	0.98	1.39	11.88	28.05
	(f) Foreign Currency and Derivative (gain)/ Loss (net)	-	-	-	-	-	-	-
	(g) Other expenses	35.42	19.01	9.17	74.56	57.49	812.41	1,241.55
	Total expenses	1,092.20	38.03	32.28	1,229.56	812.20	5,014.85	5,431.14
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)							
		0.50	(2.00)	(15.99)	(12.27)	(39.56)	(80.89)	120.47
4	Other Income							
		13.33	13.27	10.82	52.08	45.35	147.90	143.03
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)							
		13.83	11.26	(5.17)	39.81	5.78	67.00	263.50
6	Finance costs							
		1.80	0.59	0.29	3.83	0.59	144.25	183.64
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)							
		12.03	10.67	(5.46)	35.99	5.19	(77.25)	79.87
8	Exceptional Items (gain/(loss))							
		-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)							
		12.03	10.67	(5.46)	35.99	5.19	(77.25)	79.87
10	Tax Expense							
		3.83	4.05	(1.75)	11.99	1.66	12.01	2.03
11	Net Profit/(Loss) from ordinary activities after tax (9-10)							
		8.20	6.62	(3.71)	24.00	3.52	(89.25)	77.84
12	Extraordinary Items (net of tax expense)							
		-	-	-	-	-	-	-
13	Net Profit/(Loss) for the Period (11-12)							
		8.20	6.62	(3.71)	24.00	3.52	(89.25)	77.84
14	Share of Profit/(loss) of associates							
		-	-	-	-	-	-	-
15	Minority Interest							
		-	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13-14-15)							
		8.20	6.62	(3.71)	24.00	3.52	(89.25)	77.84
17	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	1,179.23	1,142.81
18	Reserve excluding Revaluation Reserves							
		-	-	-	922.40	898.41	1,193.31	1,261.11
17	Debt Redemption Reserve							
		-	-	-	-	-	-	-
19	Earnings Per Share (EPS) before and after Extraordinary items) (of Rs.10/- each) (not annualised):							
	a) Basic (Rs.)	0.07	0.06	(0.03)	0.21	0.03	(0.79)	0.69
	b) Diluted (Rs.)	0.07	0.06	(0.03)	0.21	0.03	(0.79)	0.69

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
(Rs. in Million)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	Segment Revenue					
	a. Trading	996.25	-	-	1,079.65	756.35
	b. Solar Business	96.12	23.04	16.29	124.31	16.29
	c. Others	0.33	13.00	-	13.33	-
	Total	1,092.70	36.04	16.29	1,217.29	772.64
	Less: Inter Segment Revenue	-	-	-	-	-
	Net sales/Income from Operations	1,092.70	36.04	16.29	1,217.29	772.64
2	Segment Results					
	a. Trading	11.68	-	-	17.26	37.75
	b. Solar Business	27.65	7.13	(3.05)	37.61	(3.05)
	c. Others	0.28	1.00	-	1.28	-
	Total	39.61	8.13	(3.05)	56.15	34.70
	Less: i. Finance Costs	1.80	0.60	0.29	3.83	0.59
	ii. Other Unallocable expenses	39.11	10.15	12.25	68.42	37.69
	iii. Foreign Currency and Derivative (Gain)/Loss (Net)	0.35	0.40	0.69	(0.73)	36.57
	Add: i. Other Unallocable Income	13.69	13.70	10.82	51.35	45.35
	Total Profit/(Loss) Before Tax	12.03	10.67	(5.46)	35.99	5.19
3	Capital Employed (Segment Assets-Segment Liabilities)					
	a. Trading	(207.85)	(303.98)	102.03	(207.85)	102.03
	b. Solar Business	55.19	69.11	43.26	55.19	43.26
	c. Others	2,246.96	2,047.79	1,868.71	2,246.96	1,868.71
	Total	2,094.30	1,812.92	2,014.00	2,094.30	2,014.00

Notes:

- The above audited results have been reviewed by the Audit Committee and taken on record in the meeting of Board of Director held on May 28, 2016.
- The figures for the last quarter ended are the balancing figures between the audited figures in respect of full financial year and the published figures upto 3rd quarters of the relevant financial year.
- The consolidated financial result include the audited results of 11 subsidiaries and unaudited results of 2 subsidiaries.
- There is no reportable segment on consolidated level.
- Figures for the previous period(s) have been regrouped/reclassified, wherever necessary.

Place : Mumbai  
Date : May 28, 2016

For Ravindra Energy Limited

Vidya Murkumbi  
Chairperson











STATEMENT OF ASSETS AND LIABILITIES					
Particulars		STANDALONE		CONSOLIDATED	
		As at		As at	
		31.03.2016	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Audited)	(Audited)	(Audited)
<b>A</b>	<b><u>EQUITY &amp; LIABILITIES</u></b>				
<b>1</b>	<b>Shareholders' funds</b>				
	(a) Share Capital	1,179.23	1,142.81	1,179.23	1,142.81
	(b) Reserves and Surplus	922.40	898.41	1,193.31	1,261.11
		<b>2,101.63</b>	<b>2,041.22</b>	<b>2,372.54</b>	<b>2,403.92</b>
<b>2</b>	Minority Interest	-	-	-	-
<b>3</b>	<b>Non-current Liabilities</b>				
	(a) Long-term borrowings	-	-	-	1,195.29
	(b) Deferred tax liabilities (Net)	0.21	-	0.13	-
	(b) Other long-term liabilities	-	-	-	0.22
	(c) Long-term provisions	0.87	4.27	28.24	27.14
		<b>1.08</b>	<b>4.27</b>	<b>28.37</b>	<b>1,222.65</b>
<b>4</b>	<b>Current Liabilities</b>				
	(a) Short-term borrowings	54.12	-	2,587.37	1,142.17
	(b) Trade payables	800.00	28.32	1,525.13	180.83
	(c) Other current liabilities	755.46	1,309.73	1,607.95	2,286.42
	(d) Short-term provisions	1.50	2.25	1.50	2.25
		<b>1,611.08</b>	<b>1,340.29</b>	<b>5,721.95</b>	<b>3,611.67</b>
	<b>Total Liabilities</b>	<b>3,713.79</b>	<b>3,385.78</b>	<b>8,122.86</b>	<b>7,238.24</b>
<b>B</b>	<b><u>ASSETS</u></b>				
<b>1</b>	<b>Non-current assets</b>				
	(a) Fixed assets	123.25	116.35	1,962.19	1,989.19
	(b) Non-current investments	1,502.51	1,506.24	1,210.12	1,208.39
	(c) Trade Receivables	-	0.61	-	0.61
	(d) Deferred tax assets (Net)	-	2.07	-	2.17
	(e) Long-term loans and advances	28.14	28.14	28.14	28.14
	(f) Other non-current assets	17.80	7.32	64.83	157.69
		<b>1,671.81</b>	<b>1,660.84</b>	<b>3,265.28</b>	<b>3,386.19</b>
<b>2</b>	<b>Current assets</b>				
	(a) Current investments	-	-	-	-
	(b) Inventories	6.54	6.98	7.55	76.23
	(c) Trade receivables	24.02	6.54	2,975.88	419.51
	(d) Cash and cash equivalents	49.75	7.63	132.88	356.25
	(e) Short-term loans and advances	1,955.43	1,700.78	1,734.91	2,996.91
	(f) Other current assets	6.34	3.02	6.36	3.15
		<b>2,041.98</b>	<b>1,724.94</b>	<b>4,857.58</b>	<b>3,852.05</b>
	<b>Total Assets</b>	<b>3,713.79</b>	<b>3,385.78</b>	<b>8,122.86</b>	<b>7,238.24</b>


  
*[Handwritten Signature]*

## FORM A

(for audit report with unmodified opinion)

Forming part of the Standalone and Consolidated Financial results for the year ended March 31, 2016

1.	Name of the company	Ravindra Energy Limited (formerly Ravindra Trading and Agencies Limited)
2.	Annual financial statements for the year ended	March 31, 2016
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	<b>For Ravindra Energy Limited</b>   <b>Mr. Sidram Kaluti</b> Whole-Time Director & Chief Executive Officer   <b>Mr. Satish Mehta</b> Independent Director Chairman of Audit Committee   <b>Mr. Narayan Lodha</b> Chief Financial Officer    	
	<b>For M/s. Ashok Kumar, Prabhashankar &amp; Co.</b> Chartered Accountants – Statutory Auditors Firm Registration No. 004982S   <b>Mr. K N Prabhashankar</b> Partner Membership No. 019575  	

Place: Mumbai  
Date: May 28, 2016