



**RAVINDRA
ENERGY LIMITED**

June 11, 2018

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

BSE SCRIP CODE: 504341

Sub: Submission of Auditors' Report and Standalone and Consolidated Audited Financial Results, alongwith the Statement of Assets and Liabilities, for the quarter/year ended March 31, 2018 and outcome of the Board Meeting.

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held on Monday, June 11, 2018 *inter alia* considered the following matters and –

- a. Approved the Standalone and Consolidated Audited Financial Results, alongwith the Statement of Assets and Liabilities, for the quarter/year ended March 31, 2018. Duly authenticated copies of the said Financial Results, alongwith the Statement of Assets and Liabilities and the Auditors' Report dated June 11, 2018 issued by the Statutory Auditors of the Company M/s. Ashok Kumar, Prabhashankar & Co. Chartered Accountants, Bangalore, are enclosed herewith;
- b. Noted invocation of Corporate Guarantee given in favour of ICICI Bank Limited, by the Company to secure the loan of USD 16 Million, taken by Renuka Energy Resource Holdings (FZE) a overseas Wholly-Owned Subsidiary of the Company, which has been duly discharged by the Company;
- c. Change in authority for determining Materiality of an Event and Information for the purpose of making disclosure to the Stock Exchange and authorised Mr. Sidram Kaluti – Chief Executive Office and Mr. Rajashekhar Charantimath – Chief Financial Officer of the Company for the same, pursuant to Regulation 30(5) of the SEBI (LODR) Regulation, 2015.
- d. Vacation of office of Company Secretary & Compliance Officer by Mr. Ramnath Sadekar on account of attaining the age of superannuation with effect from the close of business hours on 30th June 2018;

Ravindra Energy Limited

(Formerly Ravindra Trading and Agencies Limited)

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CIN L40104KA1980PLC075720 | W www.ravindraenergy.com | E contact@ravindraenergy.com





- e. Promotion and appointment of Mr. Vadiraj Mutalik, an Associate Member of the Institute of Company Secretaries of India having ACS No. 50738, as Company Secretary and Compliance Officer of the Company with effect from July 1, 2018, in compliance with the provisions of Section 203 of the Companies Act, 2013 and Regulation 6 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Disclosure under Para A of Part A of Schedule III of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as Annexure;

The meeting of the Board of Directors commenced at 4:00 pm and concluded at 6:15 pm.

Kindly take the same on your records and oblige.

Yours faithfully,

For Ravindra Energy Limited



Ramnath Sadekar
Vice President & Company Secretary



ANNEXURE

Disclosure under Para A of Part A of Schedule III of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- **Change in Key Managerial Personnel – Company Secretary & Compliance Officer:**

Vacation of Office by Mr. Ramnath Sadekar –

Sr. No.	Requirement	Disclosure
1.	Reason for change	Vacation of office of Company Secretary & Compliance Officer
2.	Date of vacation	June 30, 2018
3.	Terms of appointment	-
4.	Brief Profile	-
5.	Disclosure of relationships between directors	-






ANNEXURE

Disclosure under Para A of Part A of Schedule III of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- **Change in Key Managerial Personnel – Company Secretary & Compliance Officer:**

Appointment of Mr. Vadiraj Mutalik –

Sr. No.	Requirement	Disclosure
1.	Reason for change	Appointment of Company Secretary & Compliance Officer
2.	Date of appointment	July 1, 2018
3.	Terms of appointment	The Board of Directors of the Company promoted Mr. Vadiraj Mutalik as Company Secretary & Compliance Officer without any change in the terms and conditions of employment.
4.	Brief Profile	Born on April 29, 1983, Mr. Vadiraj Mutalik is Bachelor of Commerce and an Associate Member of the Institute of Company Secretaries of India having ACS No. 50738 and is occupying the position of Deputy Company Secretary. Considering his long stint, knowledge, varied experience and performance as Deputy Company Secretary, he is promoted to the office of Company Secretary & Compliance Officer of the Company with effect from July 1, 2018.
5.	Disclosure of relationships between directors	NA

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
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Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Ravindra Energy Limited
Belagavi.

We have audited the accompanying statement of quarterly standalone financial results of Ravindra Energy Limited ('the Company') for the quarter ended March 31, 2018 and for the year ended March 31, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("Regulation"). 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. Our responsibility is to express an opinion on the statement based on our audit of such standalone financial statements.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.


In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- b) give a true and fair view of [the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.

The statement includes the results for the Quarter ended March 31, 2018, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.



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


A. Umesh Patwardhan
Partner
M. No. 222945

Place: Belagavi
Date: June 11, 2018



ASHOK KUMAR, PRABHASHANKAR & CO.

CHARTERED ACCOUNTANTS

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Auditor's Report on Consolidated Financial Results for the Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Ravindra Energy Limited
Belagavi.

We have audited the accompanying statement of Consolidated financial results of Ravindra Energy Limited ("the Company") and its subsidiaries (collectively referred as "Group") for the year ended March 31, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("Regulation"). 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 Accounting Standards 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. Our responsibility is to express an opinion on the statement based on our audit of such Consolidated financial statements.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Other Matters:

We did not audit the financial statements of one subsidiary and fifteen LLPs included in the Consolidated year to date financial results, whose Consolidated financial results reflect total assets of Rs. 5,972.29 Mn as at March 31, 2018, total revenues of Rs. 3,712.31 Mn and net cash flows of Rs. 4.75 Mn for the year ended on that date, as considered in the Consolidated financial results. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us and our opinion on the year to date Consolidated results to the extent they have been derived from such financial statements is based solely on the report of such other auditors. Further audit of two step down subsidiaries were not conducted and the financial information of these subsidiaries is purely based on the report of the management, reflect total assets of Rs. 267.78 Mn as at March 31, 2018, total revenue of Rs. Nil and net cash flows amount to Rs. (50.13) Mn as considered in the consolidated financial statements. Our report is not qualified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us, based on the consideration of the reports of other auditors referred to in the above para, these year to date Consolidated financial results include the year to date financial results of the following entities:

I. Subsidiaries:

- a. Agriventure Trading & Investment Private Limited
- b. Rhibhu Rooftop Solar Solutions Limited
- c. Renuka Energy Resource Holdings (FZE)

II. Limited Liability Partnerships:

- a. Chikkanandi Solar Power Project LLP
- b. Tavalgeri Solar Power Project LLP
- c. Kulagoda Solar Power Project LLP
- d. Chikkahalli Solar Power Project LLP



- e. Madamageri Solar Power Project LLP
- f. Yarganvi Solar Power Project LLP
- g. Shivapur Solar Power Project LLP
- h. Kurugunda Solar Power Project LLP
- i. Basargi KM Solar Power Project LLP
- j. Bannura Solar Power Project LLP
- k. Hunsankodilli Solar Power Project LLP
- l. Chennamangathihalli Solar Power Project LLP
- m. Marakka Solar Power Project LLP
- n. Hirehalli Solar Power Project LLP
- o. Hukkeri Solar Power Project LLP

- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii) give a true and fair view of [the total comprehensive income (comprising of net loss and other comprehensive income) and other financial information for the year ended March 31, 2018.



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


A. Umesh Patwardhan
Partner
M. No. 222945

Place: Belagavi
Date: June 11, 2018

Ravindra Energy Limited
(Formerly Ravindra Trading & Agencies Ltd.)
(Reg. office :BC - 109, Davidson Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720
Statement of Audited Standalone & Consolidated Results for year ended 31.03.2018

(INR in Million, except per share data)

Particulars	STANDALONE						CONSOLIDATED	
	Quarter ended			Year Ended			Year Ended	
	31.03.18	31.12.17	31.03.17	31.03.18	31.03.17	31.03.18	31.03.17	
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	
1 Revenue from Operations	37.29	59.47	206.66	469.19	539.87	4,174.50	6,206.55	
Other Income	12.42	13.08	14.46	50.80	61.38	73.72	230.86	
Total Revenue	49.71	72.55	221.12	519.99	601.25	4,248.21	6,437.41	
2 Expenditure								
Cost of Materials Consumed	80.54	28.16	53.35	147.92	82.09	147.92	82.09	
Purchases of Stock-in-Trade	-	-	-	151.20	252.26	3,647.09	5,513.21	
Changes in Inventories of Stock-In-Trade	-	-	-	-	-	0.00	0.96	
Employee Benefit Expenses	7.14	6.67	7.49	26.75	25.32	34.45	60.43	
Financial Costs	3.43	8.86	3.64	24.49	11.12	270.02	225.81	
Depreciation and Amortization Expense	0.90	0.95	0.93	3.73	2.57	44.53	5.72	
Other Expenses	35.07	15.61	89.39	109.84	134.03	645.34	536.62	
Total Expenses	127.09	60.25	154.81	463.93	507.40	4,789.34	6,424.86	
3 Profit/(Loss) before exceptional items and Tax (1-2)	(77.37)	12.30	66.31	56.06	93.85	(541.13)	12.55	
4 Exceptional item	-	-	-	-	-	625.00	-	
5 Profit/(Loss) before tax (3-4)	(77.37)	12.30	66.31	56.06	93.85	(1,166.13)	12.55	
6 Tax Expenses								
(a) Current Tax	16.90	(40.24)	18.91	18.32	18.91	18.62	18.91	
(b) Deferred Tax	(0.37)	(0.15)	2.84	(1.16)	11.70	212.95	11.71	
7 Net Profit/(Loss) after tax (5-6)	(93.90)	52.69	44.56	38.90	63.24	(1,397.70)	(18.07)	
8 Other Comprehensive Income								
A (i) Items that will not be reclassified to profit or loss	0.12	-	0.11	0.12	0.11	0.12	0.11	
(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)	(93.78)	52.69	44.67	39.02	63.35	(1,397.58)	(17.96)	
10 Paid up Equity share capital	1,179.23	1,179.23	1,179.23	1,179.23	1,179.23	1,179.23	1,179.23	
11 Earnings per share (EPS) before and after Extraordinary items, face value of 10/- each share, (not annualised);								
(1) Basic	(0.80)	0.45	0.38	0.33	0.54	(11.85)	(0.15)	
(2) Diluted	(0.80)	0.45	0.38	0.33	0.54	(11.85)	(0.15)	
[Nominal Value of Shares Rs. 10/- each]								

For Ravindra Energy Limited



Vidya Murkumbi
Chairperson

Place: Belgaum
Date: June 11, 2018

Ravindra Energy Limited
Standalone & Consolidated Statement of Assets & Liabilities

(INR in Million)

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2018	As at 31st March, 2017
ASSETS				
(1) Non-Current Assets				
(a) Property Plant & Equipment	160.13	157.50	1,621.38	157.55
(b) Capital Work-in-Progress	21.24	1.45	37.62	571.82
(c) Other Intangible Assets	1.54	2.48	1.54	2.48
(d) Goodwill	-	-	765.93	766.51
(e) Intangible assets under development	-	-	-	-
(f) Biological assets other than bearer plants	-	-	-	-
(f) Financial Assets				
(i) Investments	2,065.30	1,816.89	583.35	1,208.35
(ii) Other financial assets	-	27.44	196.40	307.29
(g) Other Non-Current Assets	27.14	27.14	27.14	27.14
Total Non-current assets	2,275.34	2,032.90	3,233.35	3,041.14
(2) Current assets				
(a) Inventories	137.43	27.28	137.43	27.28
(b) Financials Assets				
(i) Investments.	-	-	2.50	-
(ii) Trade Receivables	48.79	209.41	2,166.27	2,081.69
(iii) Cash and Cash Equivalents	113.23	145.27	235.00	301.62
(c) Other Current Assets	1,904.24	2,004.08	632.34	1,547.49
Total Current assets	2,203.69	2,386.04	3,173.54	3,958.08
Total Assets	4,479.03	4,418.94	6,406.89	6,999.22
EQUITY & LIABILITIES				
Equity				
(a) Equity Share Capital	1,179.23	1,179.23	1,179.23	1,179.23
(b) Other equity				
(i) Reserves and Surplus	895.44	978.43	(327.22)	735.83
(ii) Other reserves	-	-	-	-
(c) Minority Interest	-	-	-	0.62
Total Equity	2,074.67	2,157.65	852.01	1,915.67
Liabilities				
(1) Non-current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	22.45	28.42	1,037.73	332.89
(b) Provisions.	1.59	1.26	1.59	1.26
(c) Deferred Tax Liabilities (Net)	10.68	11.91	224.79	11.84
(d) Other non-current liabilities	-	-	-	-
Total Non- Current Liabilities	34.72	41.58	1,264.11	345.99
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings.	67.71	43.88	2,082.67	2,220.77
(ii) Trade Payables	82.28	46.70	126.91	262.56
(iii) Other Financial Liabilities	-	-	77.30	-
(b) Provisions	1.63	1.67	1.76	1.67
(c) Current Tax Liabilities	2.45	8.48	2.89	8.48
(d) Other Current Liabilities	2,215.58	2,118.97	1,999.25	2,244.07
Total Current Liabilities	2,369.65	2,219.70	4,290.77	4,737.55
Total Liabilities	4,479.03	4,418.94	6,406.89	6,999.22



For Ravindra Energy Limited

Vidya Murkumbi
Chairperson

Place: Belgaum
Date: June 11, 2018

Notes:

- 1 The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on June 11, 2018.
- 2 The financial results of the Company for the quarter and year ended March 31, 2018 have been audited by the statutory auditors of the Company.
- 3 The Company has prepared these Standalone and Consolidated financial results in accordance with Companies (Indian Accounting Standard) Rules, 2015 as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The Company has adopted Ind AS from April 01, 2017 with transition date of April 01, 2016. The Comparative financial information for the year ended March 31, 2017, which was earlier prepared as per IGAAP, has also been converted and restated to comply with Ind AS.
- 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 Reconciliation of financial results, equity and other equity as previously reported (referred to as "Previous GAAP") and Ind AS for quarter and year ended March 31, 2017 presented as under:

(INR - Millions)

Particulars	Total Comprehensive Income			Equity and other Equity	
	Standalone		Consolidated	Standalone	Consolidated
	Quarter ended 31/03/2017 (Audited)	Year ended 31/03/2017 (Audited)	Year ended 31/03/2017 (Audited)	Year ended 31/03/2017 (Audited)	Year ended 31/03/2017 (Audited)
Net Profit/(Loss) after tax under Previous GAAP/ Equity and Other Equity	44.06	60.91	(20.41)	2,162.53	1,919.95
Miscellaneous Expenditure to the extent not written off transferred to OCI	0.61	2.44	2.44	(4.88)	(4.88)
Actuarial Gain/(Loss) on employee defined benefit recognised in OCI	(0.11)	(0.11)	(0.11)	-	-
Net Profit/(Loss) after tax for the period under IND AS/Equity and Other Equity	44.56	63.24	(18.07)	2,157.65	1,915.05
Other Comprehensive Income (net of tax)	0.11	0.11	0.11	-	-
Total Comprehensive Income	44.67	63.35	(17.96)	-	-



- 6 Goods and Service Tax (GST) has been implemented w.e.f., July 01, 2017 and therefore the revenue from operations from July 1, 2017 to March 31, 2018 is net of GST. The Revenue from operations and expenses for the previous periods are inclusive of excise duty and hence not comparable with the corresponding figures for the quarter and year ended March 31, 2018.
- 7 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, September 30, 2017 and December 31, 2017.
- 8 In Consolidated results, Company has shown an exceptional item of INR 625 Million during the year ended March 31, 2018. The same pertains to Provision for diminution in value of Investment, held by Agri Venture Trading & Investment Limited.
- 9 Figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the end of third quarter of the respective financial year.
- 10 Previous period figures have been regrouped wherever necessary to confirm with current period presentation.



For Ravindra Energy Limited


Vidya Murkumbi
Chairperson

Place: Belagavi
Date: June 11, 2018

SEGEMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED									
S. No.	Particulars	Standalone Year Ended		Consolidated Year Ended		Quarter Ended		(INR in Million)	
		31.03.2018		31.03.2017		31.03.18		31.03.17.	
		Audited	Audited	Audited	Audited	(Unaudited)	(Unaudited)		
1	Segment Revenue								
a.	Trading	155.38	255.07	3,692.34	5,921.74	-	-	-	-
b.	Solar Business	313.81	284.80	482.16	284.80	37.29	37.29	206.66	206.66
	Total	469.19	539.87	4,174.50	6,206.55	37.29	37.29	206.66	206.66
	Less: Inter Segment Revenue	-	-	-	-	-	-	-	-
	Net sales/Income from Operations	469.19	539.87	4,174.50	6,206.55	37.29	37.29	206.66	206.66
2	Segment Results								
a.	Trading	4.10	2.80	78.82	123.40	-	-	-	-
b.	Solar Business	88.00	96.84	28.30	96.84	(69.02)	(69.02)	80.47	80.47
	Total	92.10	99.64	107.12	220.24	(69.02)	(69.02)	80.47	80.47
	Less: i. Finance Costs	24.49	11.12	270.02	225.81	3.43	3.43	3.64	3.64
	ii. Other Unallocable expenses	62.35	56.04	1,076.95	212.75	17.48	17.48	21.45	21.45
	iii. Foreign Currency and Derivative (Gain)/Loss (Net)	(0.01)	(3.74)	(0.42)	(3.82)	(0.15)	(0.15)	(0.22)	(0.22)
	Add: i. Other Unallocable Income	50.79	57.64	73.30	227.05	12.41	12.41	10.72	10.72
	Total Profit/(Loss) Before Tax	56.06	93.85	(1,166.13)	12.55	(77.37)	(77.37)	66.30	66.30
3	Segment Assets								
a.	Trading	-	-	-	-	-	-	-	-
b.	Solar Business	4,479.03	4,418.94	6,406.89	6,999.22	4,479.03	4,479.03	4,418.94	4,418.94
4	Segment Liabilities								
a.	Trading	-	-	-	-	-	-	-	-
b.	Solar Business	2,404.37	2,261.29	5,554.88	5,083.54	2,404.37	2,404.37	2,261.29	2,261.29
5	Capital Employed (Segment Assets-Segment Liabilities)								
a.	Trading	-	-	-	-	-	-	-	-
b.	Solar Business	2,074.67	2,157.65	852.01	1,915.67	2,074.67	2,074.67	2,157.65	2,157.65
	Total	2,074.67	2,157.65	852.01	1,915.67	2,074.67	2,074.67	2,157.65	2,157.65

For Ravindra Energy Limited



Vidya Murkumbi
Chairperson

Place: Belgaum
Date: June 11, 2018



June 11, 2018

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

BSE SCRIP CODE: 504341

Sub: Declaration on Auditors Report with Unmodified Opinion under Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Dear Sir,

I Vidya Murkumbi – Chairperson of Ravindra Energy Limited having its registered office at BC 109, Davidson Road, Camp, Belgaum, Karnataka – 590001, hereby declare that in accordance with 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 M/s. Ashok Kumar, Prabhashankar & Co. Chartered Accountants, Bangalore, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2018.

Please take the same on records and oblige.

Yours faithfully,

For Ravindra Energy Limited



Vidya Murkumbi
Chairperson

Ravindra Energy Limited

(Formerly Ravindra Trading and Agencies Limited)

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