



August 23, 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 1st quarter ended June 30, 2017 and outcome of the Meeting:

Dear Sir,

The Board of Directors of the Company at its meeting held on Wednesday, August 23, 2017 *inter alia* considered the following matters –

- a. Approved Standalone Unaudited Financial Results for the 1st quarter ended June 30, 2017. We are enclosing herewith, duly authenticated copies of the Standalone Unaudited Financial Results along with the Limited Review Report dated August 23, 2017 issued by our Statutory Auditors M/s. Ashok Kumar, Prabhashankar & Co. Chartered Accountants, Bangalore.
- b. Noted resignation of Mr. Robert Taylor from the office of Director with effect from 22nd August, 2017, to enable the Company to appoint him as an Independent Director.
- c. Appointed Mr. Robert Taylor as an Additional Director to hold office as an Independent Director to fill vacancy caused by resignation of Mr. P Uma Shankar, subject to the approval of the members w.e.f. August 23, 2017.
- d. Approved the notice convening the 37th annual general meeting of the Company for the financial year ended March 31, 2017.



Ravindra Energy Limited

(Formerly Ravindra Trading and Agencies Limited)

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



- e. To close the Register of Members and the Share Transfer Books for purposes of annual general meeting from Thursday, September 21, 2017 to Saturday, September 30, 2017 (both days inclusive).
- f. Fixed Saturday, the 30th day of September, 2017 to hold the meetings of the members, Secured Creditors and Unsecured Creditors, pursuant Section 233 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and approved the notices convening the said meetings, to seek approval for the Scheme of Amalgamation of Vantamuri Trading and Investments Limited (VTIL or First Transferor Company) and Nandur Sugars Limited (NSL or Second Transferor Company) into Ravindra Energy Limited (REL or Transferee Company).
- g. To shift following contracts of the aggregate capacity of 6000 kWp under PPA Model (RESCO), for implementation of grid connected Rooftop Solar PV Systems, allocated to the Company by Solar Energy Corporation of India Limited (SECI), vide its letter of allocation dated November 11, 2016, to Rhibhu Rooftop Solar Solutions Limited, a Wholly-Owned Subsidiary of the Company:
- i. 2,500 kWp in the state of Karnataka; and
 - ii. 3,500 kWp in the state of Maharashtra.

The meeting of the Board of Directors commenced at 3:00 pm and concluded at 5:00 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
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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 30th June 2017, including the restated figures for the corresponding 3 months ended 30th June 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 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 applicable Indian Accounting Standards (Ind AS) as specified under Section 133 of the Companies Act 2013 and other recognised accounting rules, 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, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 05th July 2016 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. Umesh Patwardhan
Partner
M. No. 222945

Place: Belagavi
Date: 23rd August, 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 Quarter Ended 30.06.2017			
INR in millions			
Particulars		3 months ended	
		30.06.2017	30.06.2016
		Unaudited	
1	Revenue from Operations	312.04	115.24
	Other Income	14.18	17.59
	Total Revenue	326.22	132.83
2	Expenditure		
	Cost of Materials Consumed	24.37	2.73
	Purchases of Stock-in-Trade	151.86	110.65
	Changes in Inventories of Stock-In-Trade	-	-
	Employee Benefit Expenses	7.51	4.38
	Financial Costs	3.85	1.77
	Depreciation and Amortization Expense	0.92	0.35
	Other Expenses	35.54	6.47
	Total Expenses	224.05	126.35
3	Profit/(Loss) before exceptional items and tax	102.17	6.48
4	Expeptional item	-	-
5	Profit/(Loss) before exceptional items and tax	102.17	6.48
6	Tax Expenses		
	(a) Current Tax	34.70	-
	(b) Deferred Tax	(0.91)	2.92
7	Net Profit/(Loss) for the Period (11-12)	68.38	3.56
8	Other Comprehensive Income		
	A (i) Items that will not be reclassified to profit or loss		(0.61)
	(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 (13+14)	68.38	2.95
10	Paid up Equity share capital	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	0.58	0.03
	(2) Diluted	0.58	0.03
	[Nominal Value of Shares Rs. 10/- each]		

For Ravindra Energy Limited

Vidya Murkumbi
Vidya Murkumbi
Chairperson



Place: Belgaum

Date: August 23, 2017

SEGEMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED			
		Rs in millions	
Sr. No.	Particulars	Quarter ended	
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
1	Segment Revenue		
a.	Trading	155.38	111.35
b.	Solar Business	156.66	3.88
	Total	312.04	115.24
	Less: Inter Segment Revenue	-	-
	Net sales/Income from Operations	312.04	115.24
2	Segment Results		
a.	Trading	3.44	0.65
b.	Solar Business	106.95	0.19
	Total	110.39	0.84
	Less: i. Finance Costs	3.85	1.77
	ii. Other Unallocable expenses	18.01	10.78
	iii. Foreign Currency and Derivative (Gain)/Loss (Net)	0.54	-3.46
	Add: i. Other Unallocable Income	14.18	14.13
	Total Profit /(Loss) Before Tax	102.17	5.88
3	Segment Assets		
a.	Trading	-	-
b.	Solar Business	4,660.51	3,757.86
4	Segment Liabilities		
a.	Trading	-	-
b.	Solar Business	2,434.48	1,653.28
5	Capital Employed (Segment Assets-Segment Liabilities)		
a.	Trading	-	-
b.	Solar Business	2,226.03	2,104.58
	Total	2,226.03	2,104.58

Place: Belgaum
Date: August 23, 2017

For Ravindra Energy Limited

Vidya Murkumbi
Vidya Murkumbi
Chairperson



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 23rd August 2017. The Limited review of the financial results for the quarter ended 30th June 2017 has been carried out by the statutory auditor of the company.
- 2) The company has adopted the Indian Accounting Standards (IND AS) from 1st 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 quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with the requirements of SEBI circular dated 5th 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 compliant financial results for the corresponding quarter ended 30th June 2016 have been stated in terms of SEBI circular CIR/CFD/FAC/62/2016 dated 5th July 2016. The Financial results relating to the quarter ended 30th June 2016 under IND AS have been subject 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 quarter ended 30th June 2016 with Indian GAAP is given below:

(Rs.in millions)

Particulars	Quarter ended 30/06/2016
Net Profit/(Loss) for the period under IND AS	3.56
Miscellaneous expenditure to the extent not written off transferred to other comprehensive income	0.61
Net Profit/(Loss) under Indian GAAP	2.95

- 6) Figures for the previous period(s) have been regrouped/reclassified, wherever necessary.


