



January 25, 2026

To,

<b>Dept. of Corporate Services, BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, Maharashtra, India. <b>Scrip Code: 504341</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051, Maharashtra, India. <b>Scrip Code: RELTD</b>
<b>ISIN : INE206N01018</b>	

**Sub: General announcement to the stakeholders of 'Ravindra Energy Limited' about 'Renewable Energy Business' and 'Electric Vehicle Business Activities' update of the Company.**

Disclosure pursuant to Schedule III, and PART – A, of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Dear Sir/Madam,**

In relation to General update submitted to stakeholders on January 16, 2026 we are pleased to announce the revised business update to the stakeholders of 'Ravindra Energy Limited' (REL) about 'Renewable Energy Business' and 'Electric Vehicle Business Activities' of the company.

**Updated field** – *Energy in Motion: Business update* –

Reference to previous Annexure page number 4 – 'Operating Swap stations' were inadvertently mentioned as 2 in Q2 and 1 in Q3.

The correct number is: 'Operating Swap stations' 1 in Q2 and Operating Swap stations 2 in Q3.

It was interchanged inadvertently. The same has been corrected in enclosed Annexure.

The said announcement is also being made available for stakeholders on the website of the Company at [www.ravindraenergy.com](http://www.ravindraenergy.com)

You are requested to take the above announcement on your record and disseminate the same for the information of the stakeholders.

**Thanking you.**

**Yours faithfully,**

**For Ravindra Energy Limited**

**Madhukar Shipurkar**

*Company Secretary and Compliance officer*

*Memb. No. A64947*

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# **Ravindra Energy Limited**

**Business Update- January 2026**



# Renewable Energy Generation business (1 of 2)

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- Operating assets: (187 MW DC)
  - Agri Feeder Projects in Karnataka (34 MW/14 projects): Generation as per target
  - Rooftop projects & Wind asset: 6 MW: Generation as per target
  - MSKVY\* Phase 1: (136 MW/19 projects)
    - All 19 projects commissioned
    - Generation income is Q3 FY26 is as per target
- Under construction: (60 MW DC)
  - MSKVY\* Phase 2: 57 MW/15 projects
    - Land registered and work commissioned in 11 out of 15 projects
    - Likely to commission full capacity before 31<sup>st</sup> March 26
  - Open access: 3.5 MW
    - Steel Company- 1 MW- commissioning before 31<sup>st</sup> Jan
    - Pharma Company- 2.5 MW- work to commence shortly

*\*Mukhya Mantri Saurya Krishi Vahini Yojana- it is agriculture feeder level solarization scheme of MSEDCL in Maharashtra*

## Renewable Energy Generation business (2 of 2)

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- Under development/pipeline: (235 MW DC)
  - HESCOM\*\* (62 MW AC/71 MW DC)
    - Letter Of Award received; Power Purchase Agreement expected by 31<sup>st</sup> Jan 26
    - Scheduled Commissioning: 12 months from PPA signing date
    - Tariff of Rs 2.93 per unit
    - Land identification: MOU signed for 5 locations
  - MSKVY\* Phase 3: 120 MW AC/150 MW DC/23 projects
    - Power Purchase Agreement signing is awaiting MERC approval; expected in Jan 26
    - Land identification under progress
  - Open access: pipeline of 15 MW
    - Advanced conversations with 4 customers for total 15 MW
    - PPA likely before 31<sup>st</sup> January

*\*Mukhya Mantri Saurya Krishi Vahini Yojana- It is agriculture feeder level solarization scheme of MSEDCL in Maharashtra*

*\*\*Hubli Electricity Supply Company- State owned utility of Govt of Karnataka*

# Energy in Motion: Business update

		Q3	Q2	Nine months
		Oct'25 to Dec'25	Jul'25 to Sep'25	Apr'25 to Dec'25
Key operating data				
Vehicles sold	#	55	70	125
Operating Swap stations	#	2	1	2
Number of swaps	#	3,585	537	4,122
Key financial data				
Revenue from operations (Vehicle Sales & BAAS)	Rs crore	34.76	44.58	79.49
PAT	Rs crore	-4.56	0.07	-6.23

- Additional 8 swap stations expected to be commissioned by March 26 supporting a sales pipeline of 275 vehicles
- YES Bank Limited has sanctioned financial assistance in the form of various credit facilities of INR 296 Crore and hedge facility of INR 32 Crore

**Thank You**

