RAVINDRA ENERGY LIMITED

November 04, 2026

**To,**

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

Dear Sir/Madam,

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

Dear Sir/Madam,

We are pleased to announce the business update to the stakeholders of 'Ravindra Energy Limited' (REL) about 'Renewable Energy Business' and 'Electric Vehicle Business Activities' of the company.

We would like to inform that, the company has submitted quarterly/year to date financial results for the period ended September 30, 2026 with BSE Limited and The National Stock Exchange of India Limited (*stock exchanges*).

The details of the above-described business update for period ended September 30, 2026 are provided as enclosure to this letter as ***'Annexure - A'.***

The said announcement is also being made available for stakeholders on the website of the Company at www.ravindraenergy.com

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

Thank you.
Yours' faithfully,
**For Ravindra Energy Limited**

Madhukar Rajendra Shipurkar

Digitally signed by Madhukar Rajendra Shipurkar
DN: cn=Madhukar Rajendra Shipurkar, email=Madhukar.shipurkar@ravindraenergy.com, c=IN
Adobe Acrobat version: 2026.002.22031

**Mr. Madhukar Shipurkar**
Company Secretary & Compliance Officer
Membership No: A64947

RAVINDRA ENERGY LIMITED

ΣIM

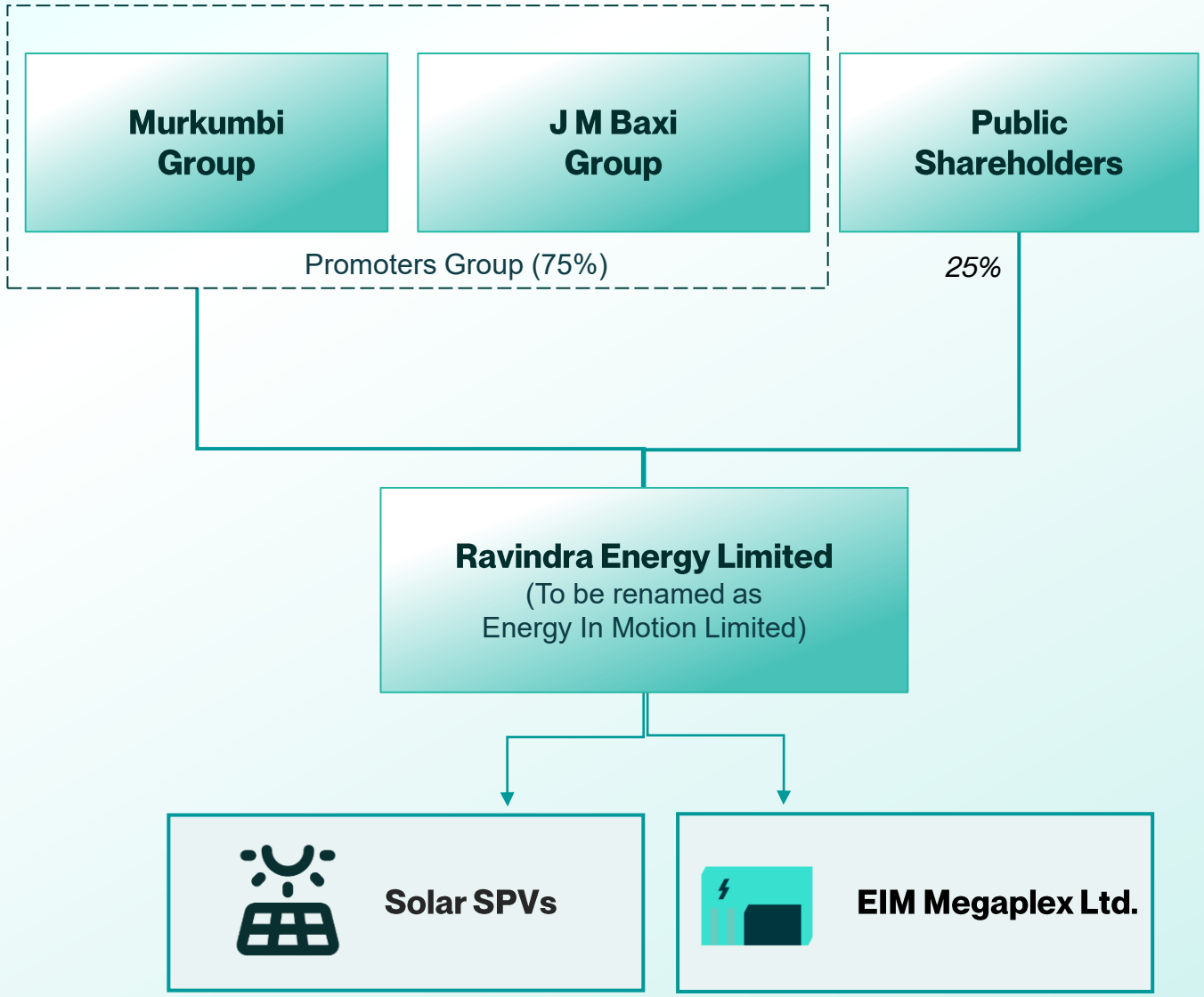
Q2 FY 2026-2027

# BUSINESS UPDATE





# REL – EIM Merger




## BUSINESS RATIONALE

THE OUTCOME

## Energy + Motion

- EIM runs India's most complete EV truck network: trucks, swap batteries, swap stations and charging points.
- REL adds the one-piece EIM is missing: the green energy to run it all.

## MERGER STATUS

Scheme has been submitted to stock exchanges. Currently under review

## COMBINED ECOSYSTEM

- Electric trucks
- Swappable batteries
- Swap & charge network
- Green energy supply

# Renewable Energy Generation Business (Portfolio Update)

RAVINDRA ENERGY LIMITED

| | No. of Locations/Projects | Off taker | State | Capacity (MWp) | COD/SCOD | PPA signed | Land Acquired |
|---|---|---|---|---|---|---|---|
| ***(A) Operating Portfolio*** | | | | | | | |
| MSKVY – 3 | 3 | MSEDCL | Maharashtra | 21.2 | Oct-26 | Yes | |
| MSKVY – 1 & 2 | 34 | MSEDCL | Maharashtra | 194.5 | Oct-25 & Jun-26 | | |
| Karnatak-1 | 14 | Karnataka DISCOMs | Karnataka | 34.2 | Aug-17 | | |
| Rooftop | 21 | Pvt consumers | Maharashtra & Karnataka | 5.1 | 2018-25 | | |
| Wind Asset (51% stake) | 1 | Pvt consumers | Maharashtra | 1.3 | Mar-06 | | |
| Open Access | 8 | Pvt consumers | Maharashtra | 39.8 | Oct-25 - Oct-26 | | |
| ***Sub Total (A)*** | ***81.0*** | | | ***296.0*** | | | |
| ***(B) Under Construction & Development*** | | | | | | | |
| Open Access | 3 | Pvt consumer | Maharashtra | 13.5 | Dec-26 | Yes | Yes |
| MSKVY – 3 | 20 | MSEDCL | Maharashtra | 142.0 | Sep-27* | Yes | 9 out of 20 |
| Karnataka-2 | 13 | HESCOM | Karnataka | 71.3 | Jan-27 | Yes | 11 out of 13 |
| ***Sub Total (B)*** | ***36*** | | | ***226.8*** | | | |
| ***Grand Total (A+B)*** | ***117*** | | | ***522.8*** | | | |

*MSKVY: Mukhyamantri Saur Krushi Vahini Yojana (Maharashtra)*

** SCOD is basis the Scheduled Commissioning Date as per PPA; actual commissioning date is likely to be prior to SCOD*

# Renewable Energy Generation

RAVINDRA ENERGY LIMITED

| Project | No. of Locations | MWp | Quarter Ended | | Half Year Ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | | Sept-26 (kWh in Millions) | Sept-25 (kWh in Millions) | Sept-26 (kWh in Millions) | Sept-25 (kWh in Millions) | Mar-26 (kWh in Millions) |
| MSKVY Phase-I | 19 | 135.8 | 38.77 | 19.08 | 93.35 | 29.38 | 125.98 |
| MSKVY Phase-II | 15 | 58.6 | 17.60 | - | 33.64 | - | 4.40 |
| Karnataka- I | 14 | 34.2 | 0.97 | 0.93 | 2.36 | 2.16 | 46.92 |
| Open Access Solar | 7 | 19.2 | 6.58 | - | 11.74 | - | 9.35 |
| Rooftop Sites | 21 | 5.1 | 1.49 | 1.29 | 3.43 | 2.97 | 6.48 |
| Wind Asset | 1 | 1.3 | 0.49 | 0.53 | 1.06 | 1.15 | 1.38 |
| **Total** | **77** | **254.0** | **65.90** | **21.83** | **145.58** | **35.65** | **194.50** |

# REL- Financial performance

*Rs. in Millions*

| Revenue from operations | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|---|---|---|---|---|---|
| | 30th Sep 2026 | 30th Sep 2025 | 30th June 2026 | 30th Sep 2026 | 30th Sep 2025 | 31st Mar 2026 |
| Revenue from EPC & SCA | 1,333.9 | 837.4 | 717.1 | 2,051.0 | 2,444.0 | 4,517.3 |
| Revenue from Electricity generation | 308.4 | 143.1 | 384.8 | 693.1 | 285.0 | 895.9 |
| Revenue from Trading in Electricity | 260.2 | 74.8 | 97.8 | 358.0 | 138.6 | 219.7 |
| **Turnover (inc. misc. sales)** | **1,903.3** | **1,055.3** | **1,199.7** | **3,103.0** | **2,871.8** | **5,637.4** |
| **EBITDA** | **531.0** | **334.5** | **406.4** | **937.4** | **673.3** | **1,415.8** |
| **Profit After Tax*** | **190.4** | **244.0** | **16.4** | **206.8** | **466.1** | **714.1** |

| Particulars | Consolidated | |
|---|---|---|
| | As on 30-09-2026 | As on 31-03-2026 |
| Networth | 6,326.7 | 4,112.8 |
| Debt | 7,095.5 | 5,062.8 |

** PAT/(Loss) includes the share of loss from Energy in Motion*

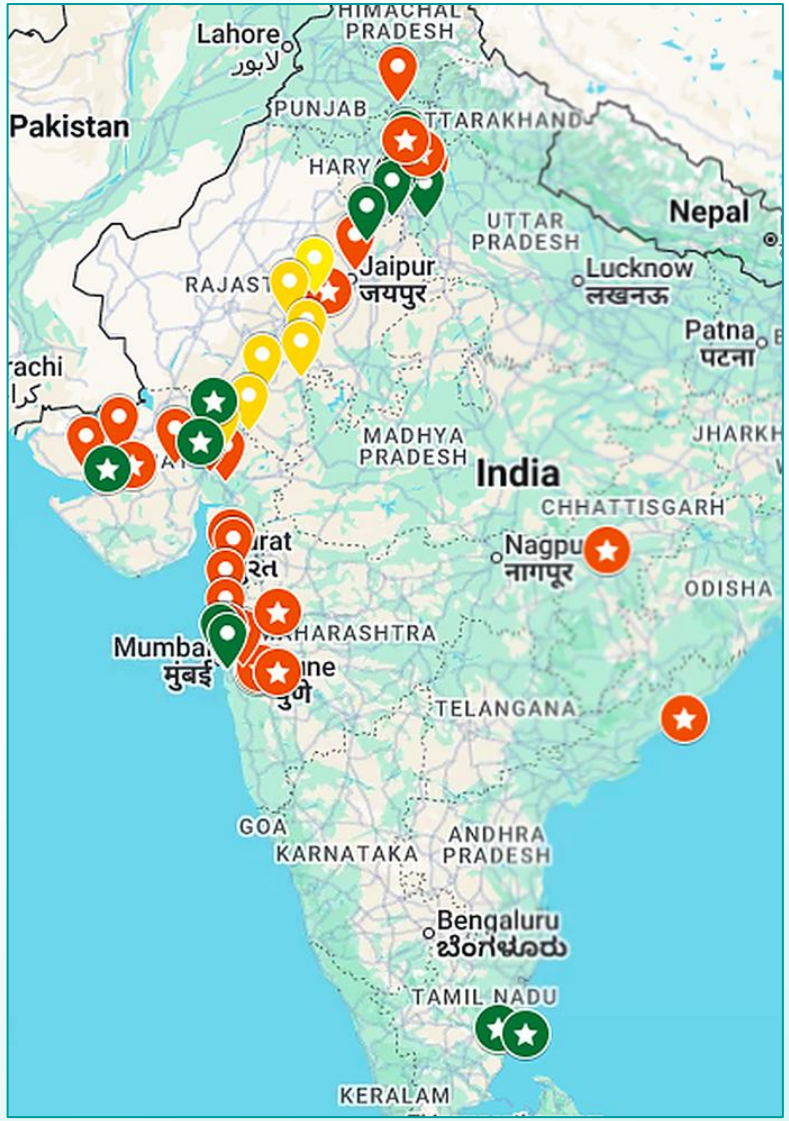
# EIM- Operational performance

| Sales (units) | Units | Quarter Ended | | | Half Year Ended | | Since Inception |
|---|---|---|---|---|---|---|---|
| | | 30th Sep 2026 | 30th June 2026 | 30th Sep 2025 | 30th Sep 2026 | 30th Sep 2025 | |
| E-HCV Sales | Nos | 142 | 58 | 70 | 200 | 70 | 477 |
| Charging Network Sales | MWh | 5,689 | 3,391 | 58 | 9,080 | 110 | |
| Working Swap Stations | Nos | 8 | 8 | 2 | 8 | 2 | |
| Charging Locations (No. of Chargers) | Nos | 11 (18) | 5 (10) | 1 | 11 (18) | 1 | |
| Charging Capacity (closing) | Mwh/day | 549.1 | 487.7 | 19.2 | 549.1 | 19.2 | |

# EIM- Financial performance

| Parameter | Units | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30th Sep 2026 | 30th Sep 2025 | 30th June 2026 | 30th Sep 2026 | 30th Sep 2025 | 31st Mar 2026 |
| E-HCV Sales & Battery Packs | In ₹ millions | 1308.5 | 444.0 | 352.2 | 1,660.7 | 444.0 | 1,739.6 |
| Charging Network Sales | In ₹ millions | 106.9 | 1.1 | 65.3 | 172.3 | 2.1 | 57.9 |
| **Total (Including Other sales)** | **In ₹ millions** | **1,417.3** | **445.8** | **450.7** | **1868.0** | **447.2** | **1,806.9** |
| **PAT / (Loss)** | **In ₹ millions** | **-140.7** | **0.7** | **-211.3** | **-352.0** | **-16.7** | **-152.9** |

# EIM Network Plan: 15 locations by Dec 26 and 40 by March 27




| | | |
|---|---|---|
| 1 | **Mumbai · JNPA · Pune** | *Operating-3, Upcoming- 10* |
| 2 | **NCR · Jaipur** | *Operating-5, Upcoming-7* |
| 3 | **Mundra. Kandla. Ahmedabad** | *Operating-3, Upcoming-4* |
| 4 | **Ahmedabad · Mumbai** | *Upcoming-6* |
| 5 | **Other Routes** | *Operating-2, Upcoming-2* |

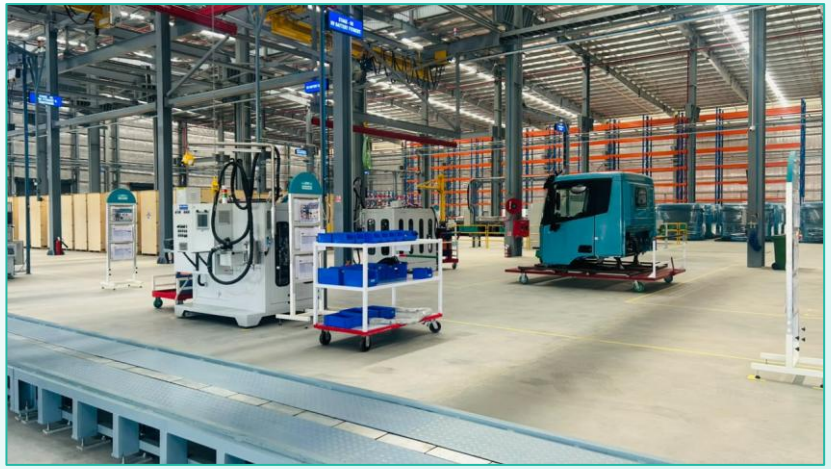
# Heavy Duty Commercial Vehicle Assembly Complex

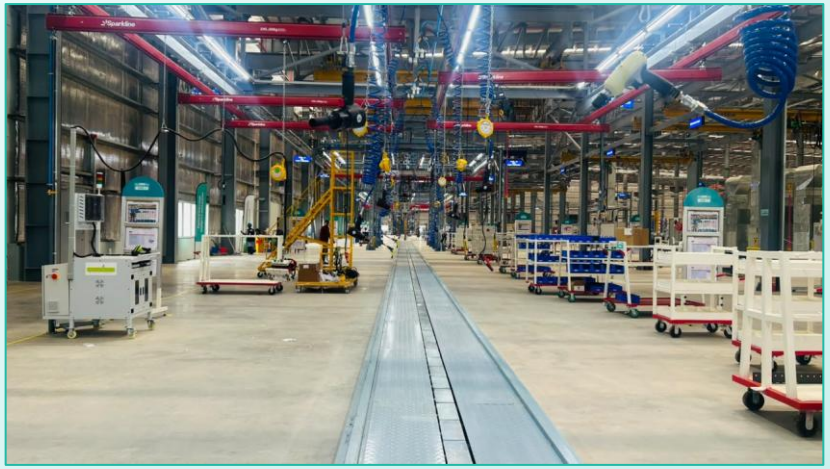
Inaugurated by Maharashtra CM Devendra Fadnavis at Ambi, Talegaon (Pune) — 14 October 2026

## Inauguration highlights

- Inaugurated by Honorable CM of Maharashtra **Shree Devendra Fadnavis** in august presence of **Shree Sharad Pawar** and Dy CM **Smt. Sunetra Pawar**
- Less than **₹ 100 crore** capex. Land and buildings outsourced. Built in just under a year
- Integrated site: truck assembly- **5,000 vehicles / shift a year**, a **2.4 GWh** Li-ion battery-pack line, and an independent battery testing lab
- Developing most ancillaries in Pune to Dharwad automobile cluster





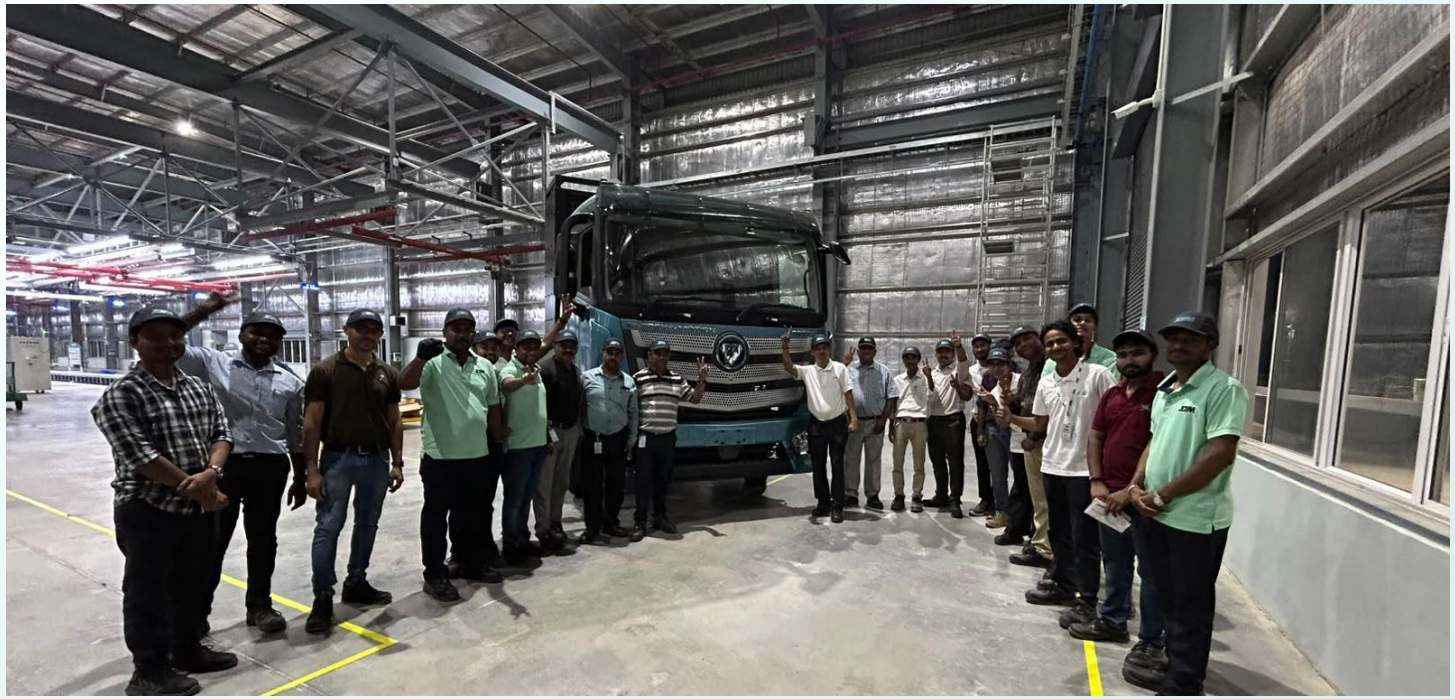




# First Assembled Truck Rollout from Plant

**First truck assembled in-house from KD parts — rolled out 30 October 2026**

On 30 October 2026, our factory rolled out its first truck fully assembled in-house from knocked-down (KD) parts. The build proves out our local assembly line and team — the first unit of regular plant production.





# Thank You

*HEAVY MOBILITY REIMAGINED*