RAVINDRA ENERGY LIMITED

September 29, 2026

To,

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

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In continuation to intimation submitted on September 24, 2026 with stock exchange in relation to Analyst/Investor Meeting scheduled on Tuesday, September 29, 2026. In respect of that matter, we are submitting presentation copy with stock exchange.

For any further queries or information regarding the meeting, please contact **Go India Advisors, Ms. Khushbu Singhania, at 85911 90410.**

The above-mentioned information will also be available 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.

Thanking you.
Yours faithfully,
FOR RAVINDRA ENERGY LIMITED

Madhukar Rajendra Shipurkar

Digitally signed by Madhukar Rajendra Shipurkar
DN: c=IN, o=Personal, title=3623, 2.5.4.20=1ff644a8a50f38dc9e22702d91a775634319e8ed11666494593f4f2d216f8e5e, postalCode=590005, st=Karnataka, serialNumber=d1642229d6fe83fc13fd1e95f0df5a03ffc78aff676bbf1bc10b90a5833f0617, cn=Madhukar Rajendra Shipurkar
Adobe Acrobat version: 2026.002.21931

Madhukar Rajendra Shipurkar
Company Secretary & Compliance Officer

Date : September 29, 2026
Place : Belgaum

Proposed Amalgamation

RAVINDRA ENERGY LIMITED

ΣIM

Creation of an Integrated Clean Energy and Electric Mobility Platform

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Why EIM and REL are joining forces

EIM

BUSINESS RATIONALE

EIM operates the most complete EV trucking ecosystem in India — electric trucks, swappable battery packs, swap stations and charging points. Combining with REL adds the one-layer EIM does not yet own: the green energy supplying it all.

Captive green energy: REL's solar generation directly supplies EIM's swap stations and charging points.

Margin & cost capture: Energy is internalised — eliminating retail tariff exposure on EIM's largest input.

Faster scale up: Ravindra Energy team brings deep execution expertise across distributed solar plants (3-10 MW across 90+ locations).

THE OUTCOME

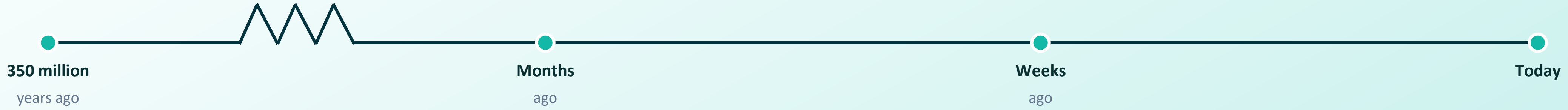
Energy + Motion

Generation, storage, battery swap, charge, vehicle. India's first single-owner EV trucking value chain — from electron to wheel.

Our Vision

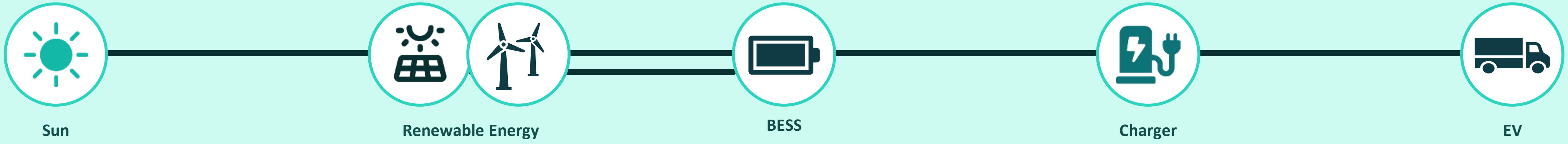
Sunshine to wheel is the most efficient and secure energy transformation - we want to lead this transformation in India

Old Value Chain - Fossil Fuel



Electrotech Revolution

Direct, immediate, abundant — no fossilization, extraction or combustion.



Source: Ember, "The Age of Electrotech" (2026) — Daan Walter, Sam Butler-Sloss, Kingsmill Bond

The Age of Electrotech

Solar, storage and electrification are compounding into a sixth energy revolution — driven by physics, economics and geopolitics

Physics

3x more efficient

Electrotech avoids losing two-thirds of energy to heat. Solar, EVs and heat pumps use electrons directly instead of burning fuel.

Economics

Cheaper every year

Technologies get cheaper with scale, as solar and batteries have. Commodities get more expensive the deeper you dig.

Geopolitics

92% of countries

92% of countries have renewables potential over 10x their current demand, versus three-quarters of the world reliant on fossil imports today.

The sixth wave of technological transformation

- Industrial Revolution
- Steam & rail
- Steel & electricity
- Oil & mass production
- Digital age
- **Electrotech age**

Source: Ember, "The Age of Electrotech" (2026) — Daan Walter, Sam Butler-Sloss, Kingsmill Bond

Current Shareholding Structure

RAVINDRA ENERGY LIMITED *

Shareholder	Holding in REL
Promoter *(Murkumbi Group)*	58.26%
Public	39.22%
Mr. Dhruv Kotak *(J M Baxi Group)*	2.52%

REL → **Solar SPVs**

ENERGY IN MOTION LIMITED*

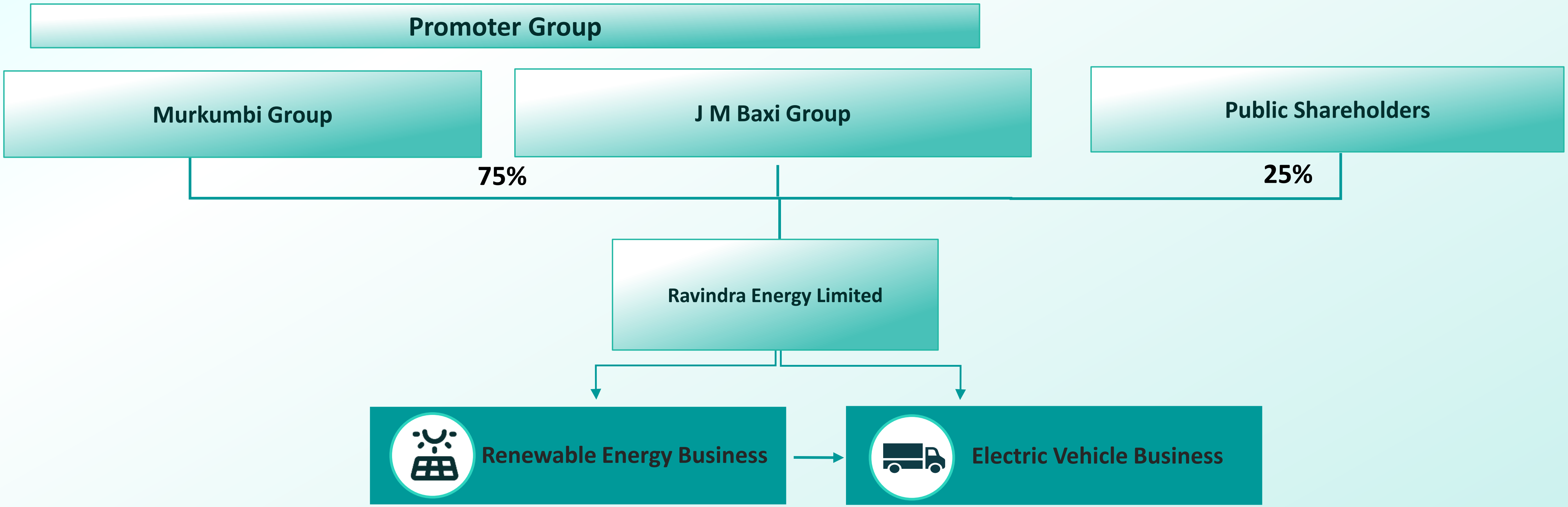
Shareholder	Holding in EIM
Ravindra Energy Limited	49.54%
Mr. Dhruv Kotak *(J M Baxi Group)*	49.54%
Individuals	0.92%

EIM → **EIM Megaplex Ltd.** *(Battery swapping cum charging stations & battery packs)*

Note: Shareholding pattern is on a non-diluted basis

**Registered office of REL and EIM to be shifted to Maharashtra*

Resultant Structure



EIM

stands dissolved without winding up upon the Scheme becoming effective

RAVINDRA ENERGY LIMITED

continues as the listed entity on BSE and NSE
(To be renamed as Energy In Motion Limited)

Electric Vehicle Business

held directly within REL; the associate-company investment structure is eliminated

JMBAXi

About The Group

Founded in 1916, J M Baxi Group has spent more than a century at the heart of India's maritime and trade landscape.

What began on the waterfront has grown into a unified platform spanning ports, logistics, marine services, and supporting supply-chain infrastructure - all built on deep maritime expertise.

Across the port-centric ecosystem, our focus remains the same: help India move cargo, commerce, and communities forward.

Here's to Creating opportunities!

Ports & Logistics

10 Terminals
05 Container Terminals
05 Multipurpose Cargo Terminals

03 Inland Container Depots

04 Container Freight Stations

India's 1st Privatised Cruise Terminal
Set across acres of seafront land, the Ballard Pier transforms itself into a 24-hour destination for entertainment, shopping, dining and cultural experiences in the city

5.7 Mn TEU
Container terminal handling capacity

16.4 MMT
Container terminal handling capacity

3.03 Mn TEU
Container volumes handled to date

5.7 MMT
Multipurpose cargo volumes handled to date

30 Year
Terminal concession agreements

Our Values

Honesty

To be honest is to be accountable. It creates clarity, builds confidence, and strengthens every partnership.

Humility

To be humble is to keep learning. It deepens relationships, strengthens teams, and allows growth to flourish.

Innovation

To innovate is to see possibility. It transforms challenges into solutions and creates opportunities for all.

Perseverance

To persevere is to stay the course. It transforms effort into achievement and progress into legacy.

JM BAXI

Dhruv K. Kotak,
Managing Director

Dhruv Kotak is the Managing Director of the J M Baxi Group, a diversified maritime infrastructure and logistics conglomerate established in 1916 with a strong global presence. A fourth-generation entrepreneur, he joined the business at 15 and has since led its transformation through consolidation, technology integration, and strategic expansion. He has played a pivotal role in strengthening the Group's international footprint and expanding its value-added maritime portfolio, and is regarded as a thought leader in the sector. An INSEAD graduate, Dhruv brings over two decades of leadership experience and creating opportunities in the maritime space.

Renewable Business: Current Portfolio

<table>
<tr><th>Project Name</th><th>No. of Locations/Projects</th><th>Off taker</th><th>State</th><th>Capacity (MWp)</th><th>COD/SCOD</th><th>PPA signed</th><th>Land Acquired?</th></tr>
<tr><td colspan="2">(A) Operating Portfolio</td><td colspan="6"></td></tr>
<tr><td>MSKVY – 1</td><td>19</td><td>MSEDCL</td><td>Maharashtra</td><td>135.82</td><td>Oct-25</td><td rowspan="7" colspan="2">Yes</td></tr>
<tr><td>MSKVY – 2</td><td>15</td><td>MSEDCL</td><td>Maharashtra</td><td>58.71</td><td>Jun-26</td></tr>
<tr><td>Karnataka – 1</td><td>14</td><td>Karnataka DISCOMs</td><td>Karnataka</td><td>34.15</td><td>Aug-17</td></tr>
<tr><td>Rooftop</td><td>21</td><td>Pvt consumers</td><td>Maharashtra and Karnataka</td><td>5.08</td><td>2018-25</td></tr>
<tr><td>Wind Asset (51% stake)</td><td>1</td><td>Pvt consumer</td><td>Maharashtra</td><td>1.25</td><td>Mar-06</td></tr>
<tr><td>Open Access</td><td>7</td><td>Pvt consumers</td><td>Maharashtra</td><td>26.19</td><td>May-26</td></tr>
<tr><td>Sub Total (A)</td><td colspan="3">77</td><td colspan="2">261.21</td></tr>
</table>

<table>
<tr><td colspan="8">(B) Under Construction & Development</td></tr>
<tr><td>Open Access</td><td>1</td><td>Pvt consumer</td><td>Maharashtra</td><td>3.80</td><td>Sep-26</td><td>Yes</td><td>Yes</td></tr>
<tr><td>MSKVY – 3</td><td>23</td><td>MSEDCL</td><td>Maharashtra</td><td>156.00</td><td>Sep-27</td><td>Yes</td><td>10 out of 23</td></tr>
<tr><td>Karnataka – 2</td><td>13</td><td>HESCOM</td><td>Karnataka</td><td>71.30</td><td>Jan-27</td><td>Yes</td><td>11 out of 13</td></tr>
<tr><td>Sub Total (B)</td><td colspan="3">37</td><td>231.10</td><td colspan="3" rowspan="2"></td></tr>
<tr><td>Grand Total (A+B)</td><td colspan="3">114</td><td>492.31</td></tr>
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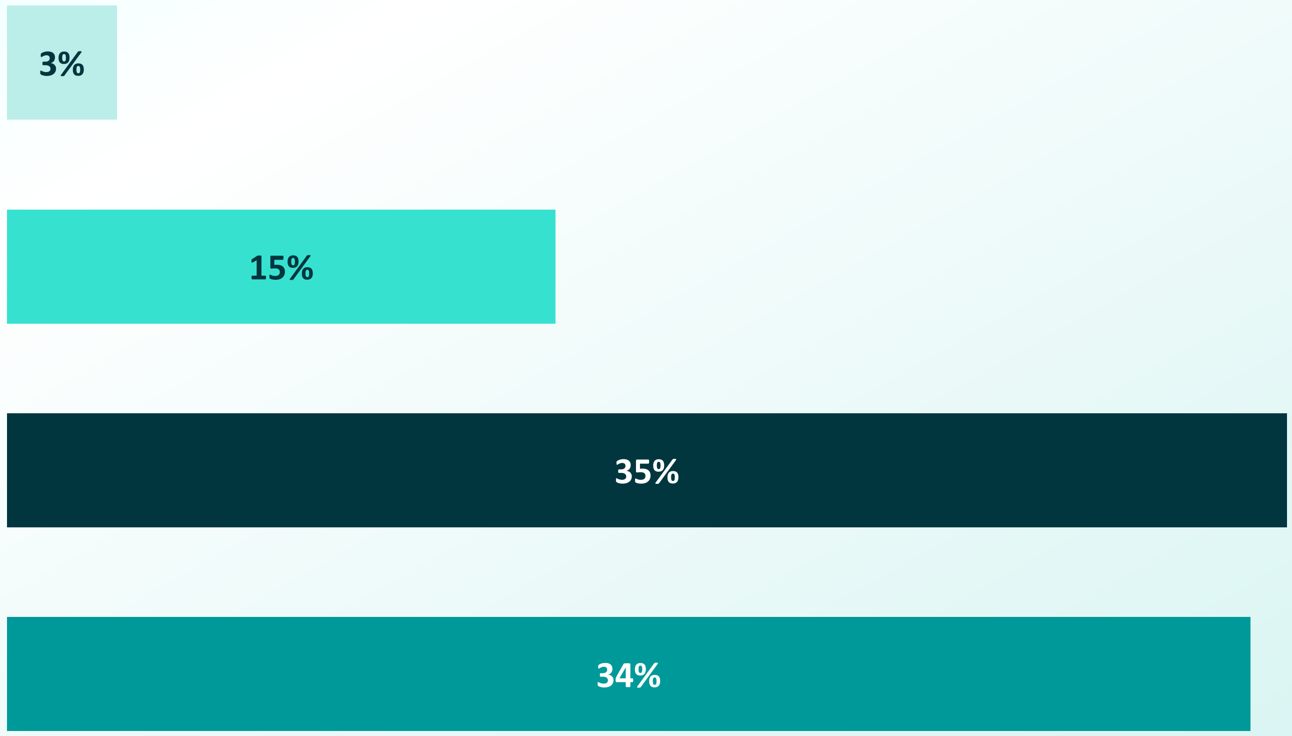
1.
THE TRANSFORMATION OF HEAVY COMMERCIAL MOBILITY

Medium and Heavy Trucks Sector

Energy Intensive & Disproportionately Polluting



3% of on-road fleet are medium and heavy-trucks**
smallest slice — biggest impact

15% of on-road distance travelled**
covering major freight corridors

35% of on-road fuel consumption**
11× their fleet share in fuel burnt

34% of on-road emissions***
highest emission density per vehicle

Crude oil imports for each diesel heavy truck is approximately ₹ 6.5 Cr. over 15-year lifecycle*

***Source: Unlocking a $200 billion opportunity: Electric vehicle in India ,NITI Aayog, August 2025*

****Source: Early market outlook report, Electrification of medium and heavy-duty trucks in India, Climate Group*

**Source: Ministry of heavy industries*

Total Addressable Market

India's Medium and Heavy-Duty Sector Opportunity

TAM

3,40,000

trucks / yr

India Medium & Heavy-Duty Truck Market

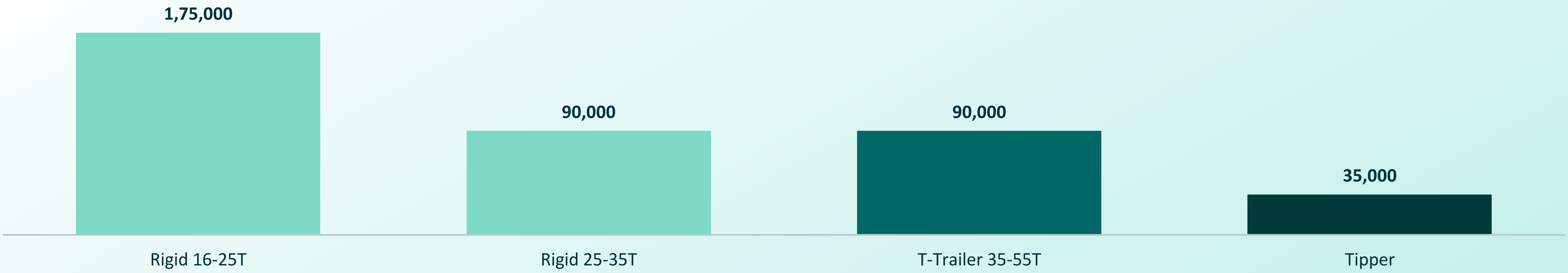
EIM FOCUS

2,15,000

vehicles / yr

Heavy tractors, tippers and conventional trucks (>25T)

India HDT Market by Segment — Annual Diesel Truck Sales (Units)



Sources: SIAM FY25 CV Sales Report · NITI Aayog — "Unlocking a $200B Opportunity" (Aug 2025) · Climate Group — Electrification of M&HDT in India · CABIA (China Automotive Battery Innovation Alliance) 2020–2026

Current and Upcoming Products

Current Product

EIM ASHWA 4x2
(282/350 kWh e-tractor)

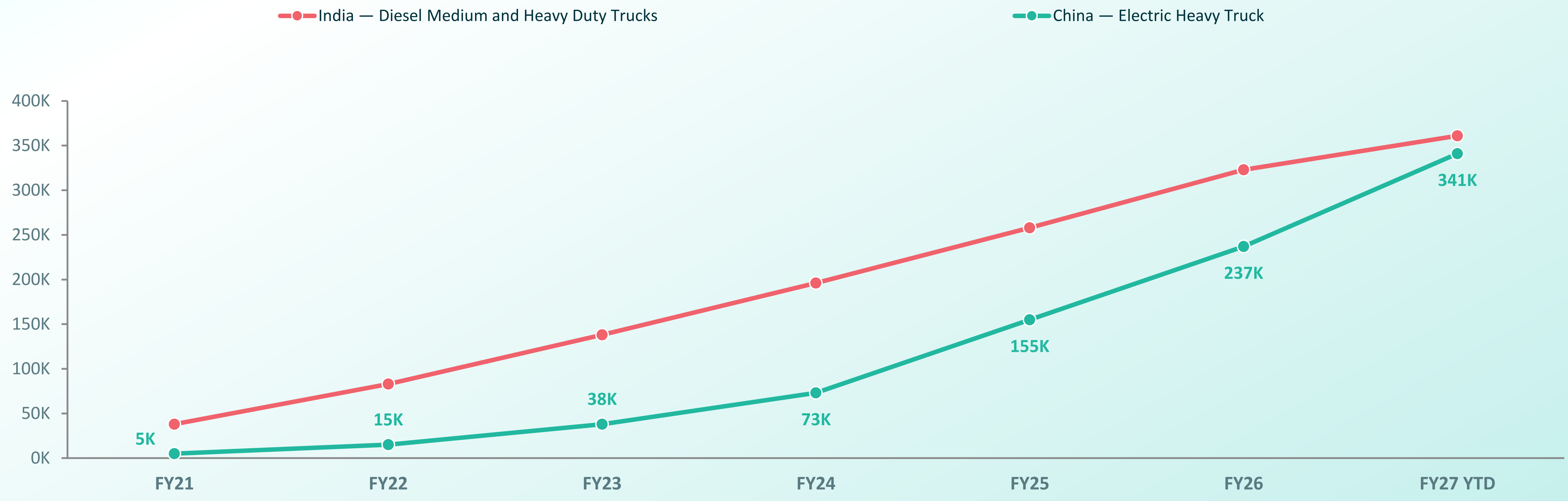
Upcoming Products

Heavy e-Tipper with swappable battery

Rigid e-truck with fixed battery pack

China Heavy EV Volume ≈ India Diesel Medium & Heavy Trucks Volume

Cumulative sales parity — China’s heavy EV volume matches India’s volume at ~3 lakh units

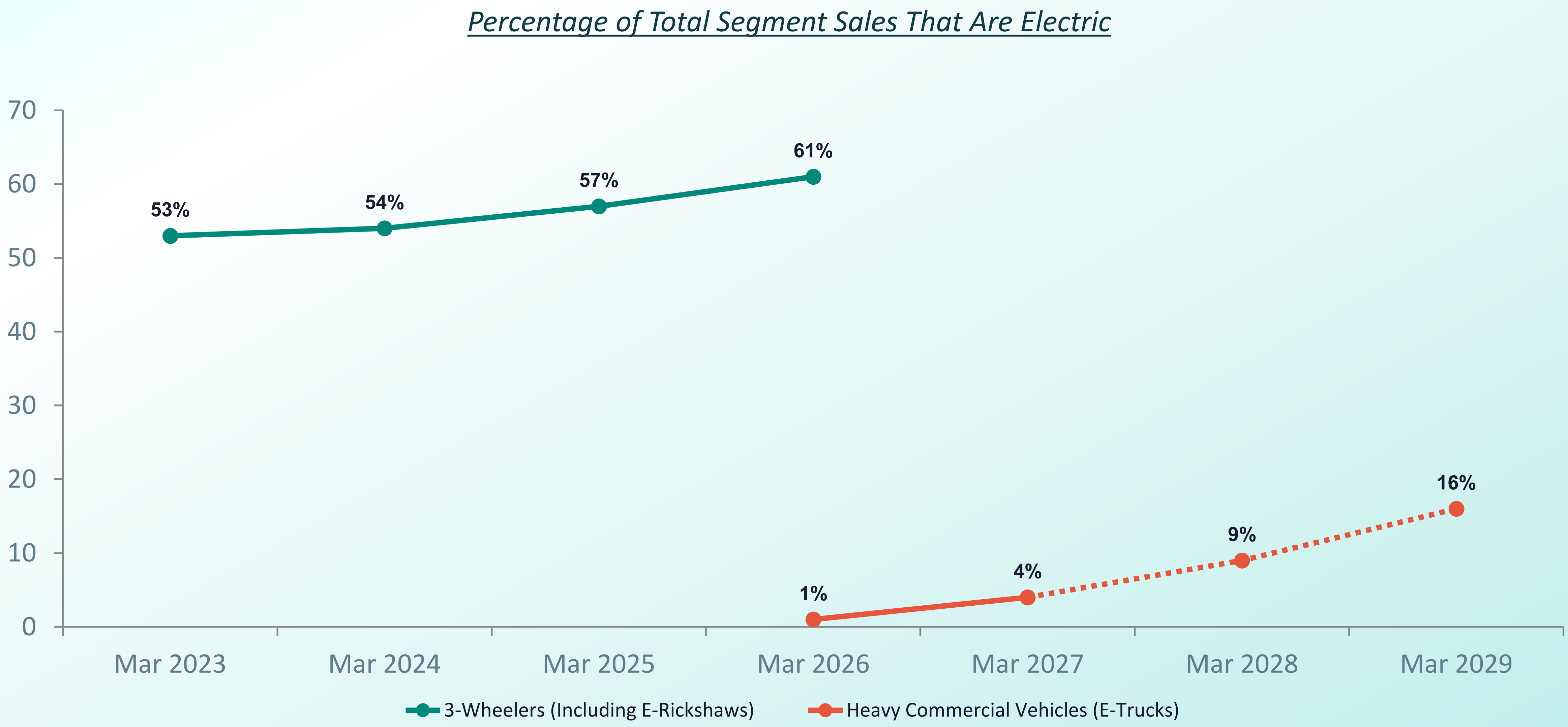


The Opportunity

Same volume, opposite tech — the units China now ships as EVs, India still ships as diesel.

Sources: SIAM FY21–FY26 CV Sales Reports · CABIA (China Automotive Battery Innovation Alliance) 2020–2026

EV Penetration: 3-Wheelers vs Heavy Commercial Vehicles



Sources (3-wheeler data): Autocar Professional (Financial Year 2024, 2025, 2026); ICRA (Financial Year 2023), HCV data: EIM estimate

2.

EIM OEM BUSINESS UPDATE

Key Technology Partners

FOTON 福田汽车

- 6 years of exclusivity to assemble, market and distribute CVs with >18 tonne capacity in India (co-branding and localization allowed)

CATL

- CATL is the largest manufacturers of battery packs in China and globally with 39% market share globally
- 1st Indian OEM with direct assembly relationship with CATL

EVE® ENERGY VERY ENDURE

- EVE is amongst the top 5 manufacturers of battery packs in China and globally
- Secondary supplier for EIM's battery packs

玖行能源 ENNEAGON ENERGY

- Market leader in China for battery charging and swapping stations for heavy vehicles
- 1600 swap station deployed

E-Tractors' Sales

VEHICLES INVOICED BY SEPTEMBER 2026

452

INDUSTRIES WHERE OUR VEHICLES ARE IN USE ALREADY

- Ports
- Cement
- Power Plant
- Steel
- Container Freight Stations

EIM’s Manufacturing Facilities in One Complex

- **Location:** Talegaon, Pune,
- **Total Area:** 35,000+ square meters

- **Truck Assembly Plant**
  - **Area:** 19,000+ square meters
  - **Capacity:** 5,000 vehicles/year

- **Battery Pack Assembly Plant**
  - **Area:** 10,920 square meters
  - **Capacity:** 2.40 GWh/year (6,000 battery boxes/year)

- **Battery Testing Lab (ATS & TUV Rheinland)**
  - **Area:** 4,983 square meters

Electric Heavy Vehicle Assembly Plant

North-West View of the Plant

End of Line Testing

Conveyor Assembly Line

Wheel Assembly Station

Vehicle on Test Line

3.

EIM NETWORK BUSINESS UPDATE

Pioneering a Subscription Based Transportation Model

Maitryi is how we deliver it — our integrated platform bringing trucks, battery packs, energy and software into a single subscription

Maitryi — an integrated platform for e-Tractors

	e-Tractor supply	Battery Pack + Charging Cum Swapping Station	In-house power supply for battery charging	Telematics Software
Offerings	Procurement & supply of electric tractors without battery packs	Subscription-based BaaS model for battery usage and energy services	Strategy for captive power generation	Software to track vehicles and batteries and schedule charging and swapping
Ownership	Corporate, Fleet Operators	Energy In Motion	Ravindra Energy	Energy In Motion

Strong supporting factors for the e-Tractor buyers and users

Lower Capex Model
Buying tractors excluding battery, reducing initial capex

Time-bound Swapping
Battery swapping takes lesser time than battery charging

In-house Power Supply
Targeting least-cost renewable energy sourcing

Typical Charging Cum Battery Swapping Station

8

Operational battery swapping stations (BSS) in India- **1,176 swaps per day (Capacity)**

40

Target BSS to be operational by **31 Mar 2027** across the corridors listed alongside

7+1

Swap station capacity

5-7 min

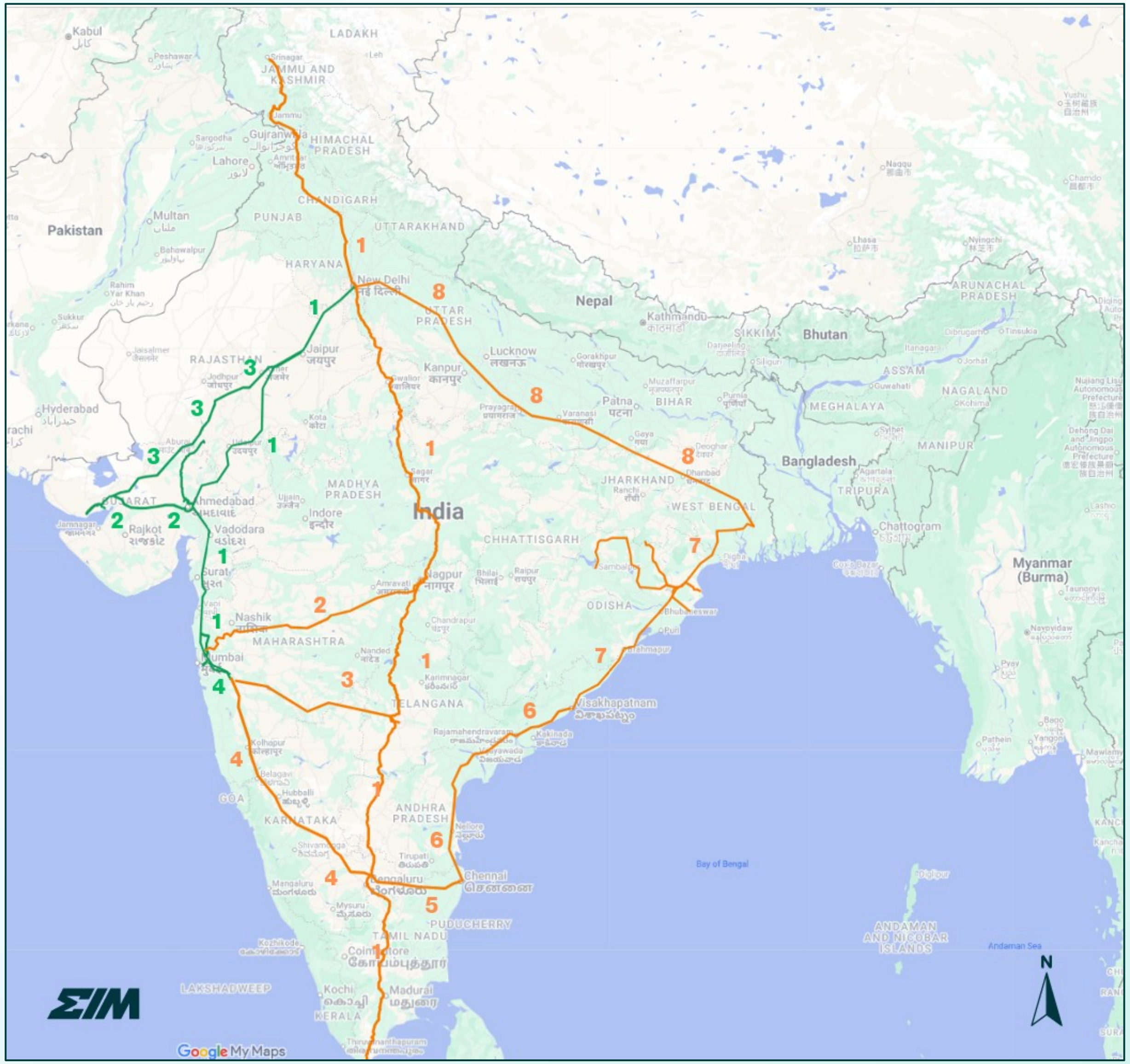
Swapping time

8

No of flexible chargers of 400 kW (public charging infra at no extra cost)

Upcoming Network Plan: 15,000 km

Key arterial highways



Green: Phase 1

30% of e-heavy commercial vehicle traffic

1. Delhi to Pune (NH - 48)
2. Mundra to Ahmedabad
3. Kandla to Jaipur

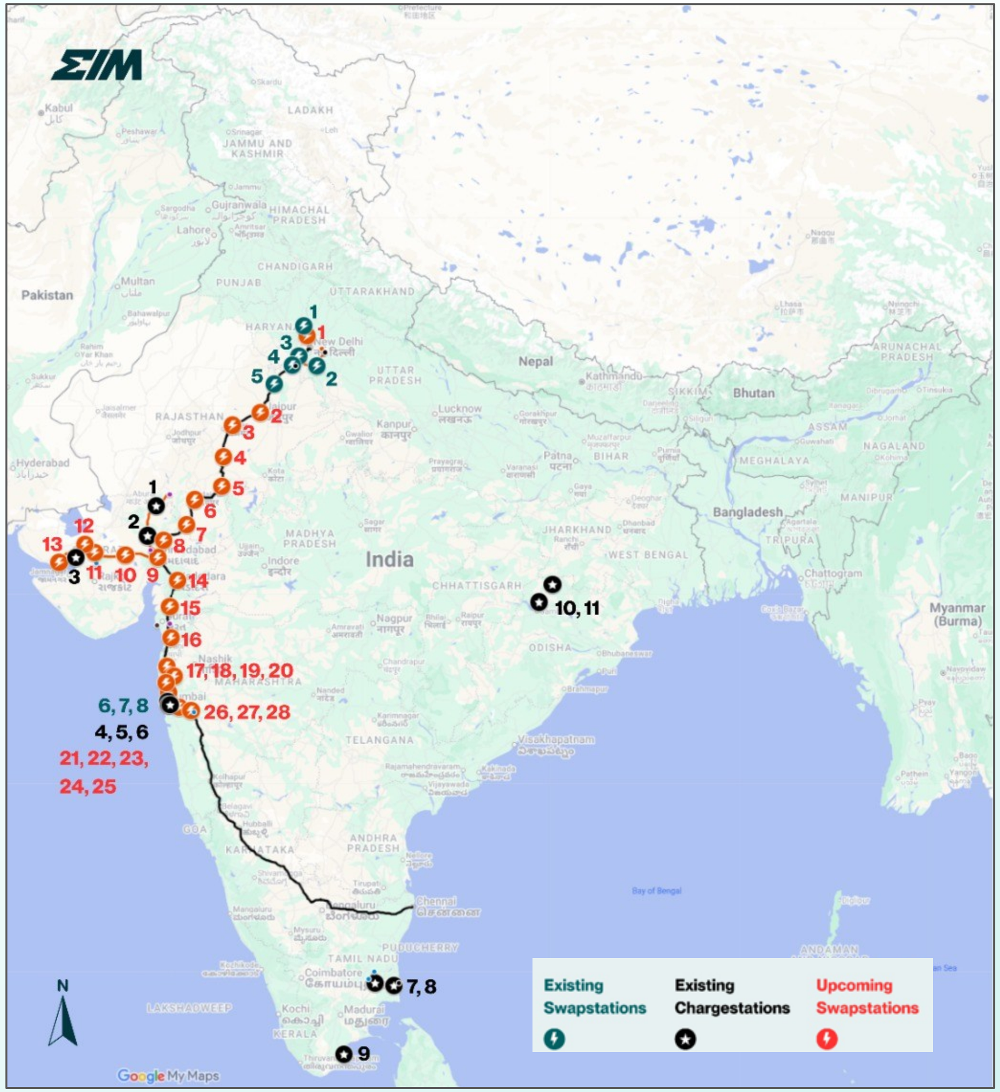
Orange: Phase 2

Another 40 % of e-heavy commercial vehicle traffic

1. Ludhiana to Salem (NH - 44)
2. Mumbai to Nagpur
3. Pune to Hyderabad
4. Pune to Bengaluru
5. Bengaluru to Chennai
6. Chennai to Vizag
7. Vizag to Kolkata
8. Delhi to Kolkata

Upcoming Network Plan: Phase 1

Clustered around freight density, anchor customers



1	**Mumbai · JNPA · Pune** *Port*
2	**NCR · DICT Sonipat** *Industrial logistics hub*
3	**Kandla & Mundra** *West-coast port drayage*
4	**Ludhiana · Pune** *NH-48 corridor anchor*
5	**Mundra. Kandla. Ahmedabad**

EIM Megaplex Limited – 100% SPV for Network Division

01

Segregation of OEM and Network business

All swapping stations, chargers and battery packs will be held under EIM Megaplex Ltd. OEM business will continue under the main company.

02

Enables better asset liability management

Term debt of battery packs, swap stations, & chargers and long-term BaaS contracts will be housed in same entity.

03

Allows capital raise without dilution at listed company

We will be able to raise equity directly at SPV level without diluting at hold co level.

DEPLOYMENT (BY FY 2029-30)

160

Swap Stations

6,000 trucks · 7,280 battery packs · 400 MWp solar

TOTAL CAPEX

₹3,500-4,000 Cr

over 3 years

EQUITY (BY FY 2029-30)*

₹800-1,000 Cr

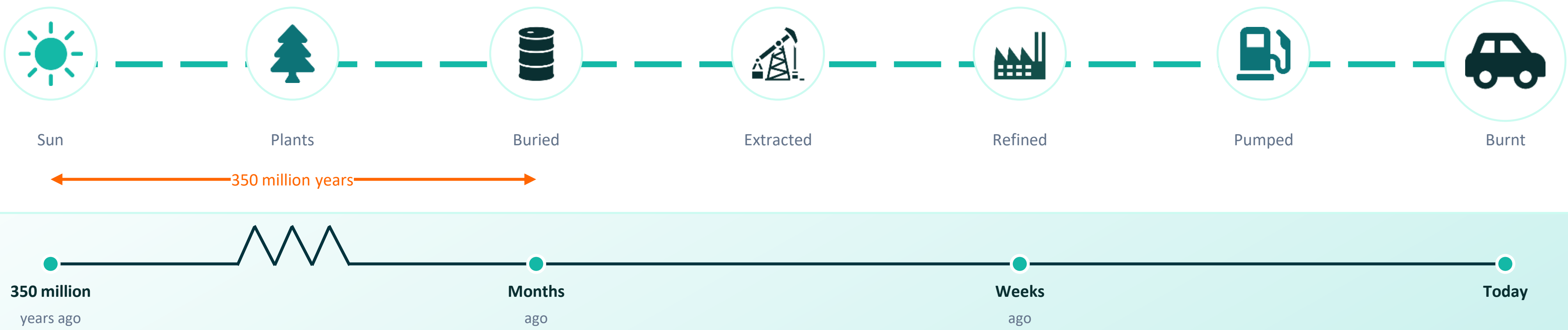
over 3 years

***Monetization of existing solar assets will substantially fund equity requirement of EIM Megaplex for next 18-24 months**

Our Vision

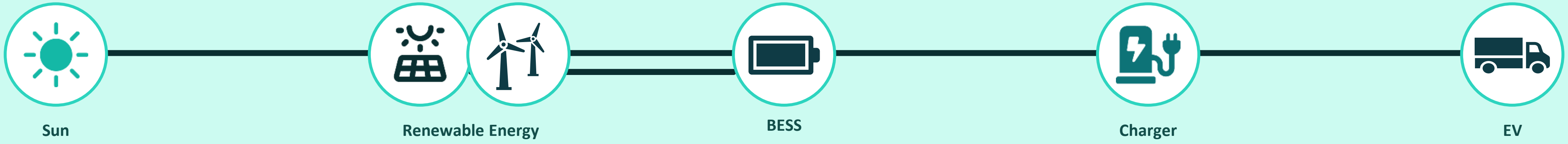
Sunshine to wheel is the most efficient and secure energy transformation - we want to lead this transformation in India

Old Value Chain - Fossil Fuel



Electrotech Revolution

Direct, immediate, abundant — no fossilization, extraction or combustion.



Source: Ember, "The Age of Electrotech" (2026) — Daan Walter, Sam Butler-Sloss, Kingsmill Bond

Thank You

Creation of an Integrated Clean Energy and Electric Mobility Platform