

NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of Ravindra Energy Limited will be held at the registered office of the Company at 23, 2nd Floor, Madhuli Co-Op Hsg. Soc. Ltd. B/H Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai – 400018 on Friday, the 30th day of September 2011, at 9:30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2011 and the Profit and Loss Account for the year ended on that date and the reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Vishwanath Mathur who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

By Order of the Board of Directors
For Ravindra Energy Limited

Sd/-
Vishwanath Mathur
Director

Place: Mumbai
Date: May 26, 2011

NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and proxy need not be a member of the Company. The proxy form duly completed must reach the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 23rd September 2011 to Friday, 30th September 2011 (both days inclusive).
3. Members are requested to advise about change of address to the Registrar and Transfer Agents.
4. Member/Proxies should bring their attendance slip duly completed for attending the meeting.
5. Corporate members intending to send their authorised representative to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

DIRECTORS' REPORT

The Shareholders of,
Ravindra Energy Limited

The Directors hereby present the 31st Annual Report of the Company together with the Audited Statements of Accounts for the period ended 31st March, 2011.

FINANCIAL RESULTS

The Company earned an income of Rs. 91,863,531 from sales and Rs. 2,304,228 by way of other income. The Company incurred expenditure of Rs. 87,501,898/-. The major items of expenditure were towards purchase of coal, interest, listing fees, professional charges, etc. The details of financial results are as under.

| Particulars | Current Year 2010-2011 Rs. | Previous Year 2009-2010 Rs. |
|---|----------------------------------|-----------------------------------|
| Sales | 91,863,531 | - |
| Other Income | 2,304,228 | 8,390 |
| Total | 94,167,759 | 8,390 |
| Expenses incurred | 87,501,898 | 1,359,379 |
| Profit/(loss) before tax | 6,665,860 | (1,350,989) |
| Less: Provision for income tax | (1,235,850) | - |
| Tax paid for earlier years | (129,338) | - |
| Add: MAT Credit entitlement | 110,605 | - |
| Profit/(Loss) after taxation | 5,411,277 | (1,350,989) |
| Profit/(loss) brought forward | (13,672,262) | (12,321,273) |
| Profit/(loss) carried to balance sheet | (8,260,985) | (13,672,262) |

TRANSFER TO RESERVES:

No amount was transferred to reserves in view of accumulated loss.

DIVIDEND

In view of accumulated loss, the Board of Directors did not recommend any dividend to the shareholders.

DEPOSITS

The Company has not accepted any public deposits and, as such, no amount of principal or interest on public deposits was outstanding on the date of Balance Sheet.

CERTIFICATE OF COMPLIANCE

Pursuant to the proviso to Sub-Section (1) of Section 383A of the Companies Act, 1956 the Company has obtained Certificate of Compliance from Mr. Sanjay Dholakia, Practicing Company Secretary, Mumbai. The Certificate of Compliance is attached as Annexure to this report.

DIRECTORS

The Board consists of three non-executive Directors' viz. Mr. Vishwanath Mathur, Mr. Basanagouda Patil and Mr. Gurudev Desai who have wide and varied experience in different disciplines of corporate functioning.

Mr. Vishwanath Mathur retires by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting.

During the year, Mr. Balkishan Devkaran Lohia resigned from the office of Director of the Company with effect from May 28, 2010.

AUDITORS AND AUDITORS' REPORT

M/s. YPK & Associates, Chartered Accountants, Belgaum, Auditors of the Company holds office until the conclusion of the ensuing Annual General Meeting and are recommended for re-appointment. Certificate from the Auditors has been obtained to the effect that their re-appointment, if made, would be within the limits specified under Section 224(1B) of the Companies Act, 1956.

AUDITORS OBSERVATION

The Auditors' Report to the shareholders for the year ended 31st March, 2011 does not contain any qualification and therefore do not call for any explanation/comments.

DIRECTORS RESPONSIBILITY STATEMENT

The Board of Directors in terms of Section 217(2AA) states that:

- a) in the preparation of the annual accounts the applicable accounting standards have been followed along with proper explanation relating to material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at 31st March, 2011 and of the Profit and Loss of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a “going concern” basis.

CONSERVATION OF ENERGY

Particulars with respect to conservation of energy in “Form A” pursuant to Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not given as the Company was not engaged in the activities specified in Schedule to the said Rules.

TECHNOLOGY ABSORPTION

The Company was not engaged in any activity relating to production and manufacture. No amount was therefore spent towards Technology Absorption. Particulars with respect to Technology Absorption in “Form B” pursuant to the Companies (Disclosure of Particulars in Report of Board of Directors) Rules, 1988 are therefore not given.

FOREIGN EXCHANGE EARNING AND OUTGO

- a) **activities relating to exports, initiatives taken to increase exports; development of new export markets for products and services; and export plans;**

NIL

- b) **Total foreign exchange used and earned.**

Foreign exchange earnings: Rs. 91,863,531/-.

Foreign exchange outgo: Rs. 83,112,786/-.

CORPORATE GOVERNANCE

Provisions of Clause 49 of Listing Agreement relating to Corporate Governance are not applicable to the Company. However, the Company is committed to more transparency in the affairs.

PARTICULARS OF EMPLOYEES

None of the employee was in receipt of remuneration exceeding the limit specified under Section 217(2A) of the Companies Act, 1956. Hence the statement under section 217(2A) of the Companies Act, 1956 is therefore not given.

ACKNOWLEDGEMENT

Your Directors wish to place on record their sincere appreciation for the co-operation and assistance received from investors, customers, business associates, bankers, vendors, as well as regulatory and Governmental authorities and finally to all shareholders for their trust and confidence reposed in the Company.

**On Behalf of the Board of Directors
For Ravindra Energy Limited**

**Sd/-
Vishwanath Mathur
Director**

**Place: Mumbai
Date: May 26, 2011**

ANNEXURE TO THE DIRECTORS' REPORT

**FORM
[SEE RULE 3]
COMPLIANCE CERTIFICATE**

CIN. No. L51900MH1980PLC022673

Authorized Capital: 10,000,000/-

To,
**The Members,
RAVINDRA ENERGY LIMITED**

I have examined the registers, records, books and papers of **RAVINDRA ENERGY LIMITED**, (the Company) as required to be maintained under the Companies Act, 1956 ("the Act") and the rules thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2011. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has filed the forms and returns as stated in Annexure 'B' to this Certificate with the Registrar of Companies, Regional Director, Central Government, Company Law Board, or other Authorities under the Act and the Rules made thereunder.
3. The Company being Public Limited Company has the minimum prescribed paid-up capital. The Company being Public Limited Company no comments in respect of maximum number of members, invitation to public to subscribe for shares or debentures and acceptance of deposits from persons other than its members, directors or their relatives are required.
4. The Board of Directors duly met Six times respectively on 28/05/2010, 29/05/2010, 16/07/2010, 14/08/2010, 15/11/2010 and 10/02/2011 in respect of which meetings proper notices were given and the resolutions passed thereat were properly recorded and signed in the minute's book maintained for the purpose.
5. The Company closed its Register of Members and Share Transfer Books from September 27, 2010 to September 30, 2010 (both days inclusive) and necessary compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31/03/2010 was held on 30/09/2010 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes book maintained for the purpose.
7. No Extraordinary General Meeting was held during the financial year.
8. The Company has not advanced loan to its Directors and/or persons of firms or companies referred in the Section 295 of the Act.
9. The Company has not entered into contracts requiring compliance with the provisions of section 297 of the Act during the year.
10. The Company has made necessary entries maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from Board of Directors, Members or Central Government.
12. The Company has not issued any duplicate share certificate during the financial year.
13. The Company –
 - i) Has not made any allotment during the financial year. However, the Company has delivered all the certificates on lodgement thereof for transfer / transmission or any other purpose in accordance with provisions of the act:
 - ii) Has not deposited any amount in a separate bank account as no dividend was declared during the financial year.
 - iii) Was not required to post warrants to any member of the Company as no dividend was declared during the financial year.
 - iv) Was not required to transfer any amount to Investor Education and Protection Fund as the Company has no unclaimed dividend, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years.
 - v) Has duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and there was no appointment of additional directors, alternate directors, and directors to fill casual vacancies during the financial year.
15. There was no appointment of Managing Director, Whole-Time Director or Manager during the financial year.

16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies or such other authorities as may be prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other Companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any equity shares during the financial year. The Company has not issued any debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. Since the Company has not issued debentures and preference shares the matter of redemption does not arise.
22. There were no transaction necessitating the Company to keep in abeyance the rights to dividend, right shares and bonus shares, pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of sections 58A of the Act during the financial year.
24. The amount borrowed by the Company during the financial year ending March 31, 2011 are within the borrowing limits of the Company and that necessary resolutions as per section 293(1)(d) of the Act have been passed in the duly convened extraordinary general meeting.
25. The Company has not made loans or investments or given guarantees or provided securities to other bodies corporate.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny and complied with the provisions of the Act.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny and complied with the provision of the Act.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the year under scrutiny.
31. The Company has not received any notices from the Registrar of Companies during the financial year.
32. The Company has not received any money as security from its employees during the year.
33. The Company has not established a separate Provident Fund pursuant to section 418 of the Act.

For **Sanjay Dholakia & Associates**

Sd/-
(SANJAY R. DHOLAKIA)
Practising Company Secretary
Proprietor

Place: Mumbai
Date: 26th May, 2011.

ANNEXURE A

Registers as maintained by the Company

1. Register of Members u/s. 150.
2. Register of Directors, Managing Director, Manager and Secretaries u/s.303.
3. Register of Director's Shareholding u/s. 307.
4. Minutes of the Annual General Meeting/Extra Ordinary General Meeting and Board Meeting under section 193.
5. Register of Contracts with the Companies and firms in which directors are directly or indirectly interested u/s. 301.
6. Register of Charges u/s 125.
7. Register of Investments u/s 49.