

Ind Renewable Energy Limited

(Formerly Known as Vakharia Power Infrastructure Limited)

CIN : L40102MH2011PLC221715

Regd. Office :

67, Regent Chambers,

208, Nariman Point,

Mumbai - 400 021

Tel. : 2204 9233, 2204 2788, 2282 8415

Fax : (022) 2287 0510

Date: January 25, 2019

To,
The Deputy Manager
Corporate Relations Department,
Bombay Stock Exchange Limited
P.J.Towers, Dalal Street,
Mumbai 400001

Fax No: 2272 2061/41/39/37

Dear Sir/Ma'am,

Ref No: - Company Code No. - 536709

Sub: Outcome of the Board Meeting held on January 25, 2019.

In terms of Regulation 33 and Regulation 30 read with Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at its Meeting held today *i.e.* January 25, 2019, *inter-alia*, approved the audited financial results of the Company for the quarter and nine months ended December 31, 2018.

Accordingly, we enclose herewith the following:

1. Audited financial results of the Company for the quarter and nine months ended December 31, 2018; and
2. Auditors' Report on the audited financial results.

The Board Meeting commenced at 2.00 p.m. and concluded at 2.45 p.m.

Request you to please take the above information on records.

Thanking you.

Yours faithfully,
For Ind Renewable Energy Limited
(Formerly known as Vakharia Power
Infrastructure Limited)


Jitendra K. Vakharia
CEO & Director
DIN: 00047777



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The Corporate Services
The BSE Ltd.,
25, P.J. Towers, Dalal Street,
Mumbai - 400 001

Company Code : 536709

Statement of Audited Financial Results For the Quarter and Nine months ended 31st December, 2018

Sr. No.	Particulars	Quarter ended			Nine Month ended		(Rs.in Lakh)
		31-12-2018 (Audited)	30-09-2018 (Un-audited)	31-12-2017 (Un-audited)	31-12-2018 (Audited)	31-12-2017 (un-audited)	31-03-2018 (Audited)
1	Income from operations						
	Net Sales/Income from Operations	2.55	1.53	2.76	6.71	6.62	8.86
	Other Income	44.36	1.42	10.21	46.28	22.20	32.39
	Total Income	46.91	2.95	12.97	52.99	28.82	41.25
2	Expenses						
	Cost of Materials Consumed	-	-	-	-	-	-
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-	-
	Employee Benefits Expenses	2.55	2.07	2.40	6.94	6.30	8.36
	Finance Cost	0.52	0.72	0.48	1.84	1.44	1.92
	Depreciation and Amortisation Expenses	0.56	0.56	2.07	1.67	6.22	8.29
	Other Expenses	4.10	3.72	4.12	10.63	10.35	14.31
	Total Expenses	7.73	7.07	9.07	21.08	24.31	32.88
3	Profit/(Loss) before exception item and tax	39.18	(4.12)	3.90	31.91	4.51	8.37
4	Exception item	-	-	-	-	-	-
5	Profit/(Loss) Before Tax	39.18	(4.12)	3.90	31.91	4.51	8.37
6	Tax Expense						
	- Current Tax	-	-	-	-	-	(1.03)
	- Deferred Tax	-	-	-	-	-	0.00
7	Net Profit/(Loss) for the Period	39.18	(4.12)	3.90	31.91	4.51	7.34
8	Other Comprehensive Income (OCI)						
	a) Items that will not be reclassified to Profit or Loss (Net of Tax)	-	-	-	-	-	-
	b) Items that will be reclassified to Profit or Loss (Net of Tax)	-	-	-	-	-	-
9	Other Comprehensive Income for the period	-	-	-	-	-	-
10	Total Comprehensive Income	39.18	(4.12)	3.90	31.91	4.51	7.34
11	Paid up Equity Share Capital (Face Value of Rs. 10/-)	302.73	302.73	302.73	302.73	302.73	302.73
12	Other Equity excluding Revaluation Reserves (as per last Audited BalanceSheet)	-	-	-	57.54	-	25.63
13	Earning per equity share (Face Value of Rs. 10/-)						
	- Basic	1.29	(0.14)	0.13	1.05	0.15	0.24
	- Diluted	1.29	(0.14)	0.13	1.05	0.15	0.24

Contd...2/-



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Notes :

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 25th January, 2019.
2. In term of the provision of Section 133 of the Companies Act 2013, the financial results have been prepared as per applicable companies (Indian Accounting Standard) Rules 2015.
3. The Audited financial Results for the 3rd quarter & 9 months ended on 31st December, 2018 has been carried out by the Statutory Auditors and approved by the Board of Directors at their meeting held on 25th January, 2019.
4. Provision for current taxes will be made at the end of the year.
5. The previous financial quarter/year ended figures have been regrouped/rearranged wherever necessary to make them comparable.

Place: Mumbai

Date: 25th January, 2019.



for IND RENEWABLE ENERGY LIMITED
(Formerly Known as Vakharia Power Infrastructure Ltd.)


Jitendra K. Vakharia
CEO & Director
(DIN 00047777)





K. S. MAHESHWARI & CO.
CHARTERED ACCOUNTANTS

203, Shripad Darshan, Ayre Road,
Dombivli - 421201

Tel. : 0251 2882411
Mobile : 98209 62220
Email : ksmaheshwarico@gmail.com /
sslodayaandasociates@gmail.com

Independent Auditor's report on quarterly financial results and year-to-date results of Ind Renewable Energy Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

**To the Board of Directors of
Ind Renewable Energy Limited**

We have audited the quarterly financial results of **Ind Renewable Energy Limited** ("the Company"), for the quarter ended 31 December 2018 and the year-to-date financial results for the period from 1 April 2018 to 31 December 2018 (collectively referred as the "Financial Results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

These Financial Results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these Financial Results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (IND AS) for Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these Financial Results:

- i) are presented in accordance with the requirements of Regulations 33 of the Listing Regulations; and
- ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the quarter ended 31 December 2018 as well as the year-to-date results for the period from 1 April 2018 to 31 December 2018.



For **K.S. MAHESHWARI & CO.**
CHARTERED ACCOUNTANTS
(FIRM REGN NO. 105846W)

K. S. Maheshwari

K.S MAHESHWARI
PARTNER
M NO.39715

Place : Mumbai.

Dated : 25th January 2019