

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: November 12, 2018

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,

Ref No: - Company Code No. – 536709

Sub: Unaudited Financial Results for the second quarter/six months ended September 30, 2018

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Statement of unaudited Financial Results of the Company for the second quarter / six months ended September 30, 2018, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today. The meeting of the Board of Directors of the Company commenced at 4:10 P.M. and concluded at 4:30 P.M.

We also enclosed a copy of the Limited Review Report of the Auditors of the Company on the Statement of Unaudited Financial Result of the Company for the second quarter/six months ended September 30, 2018, as required under Regulation 33 of the Listing Regulations.

Kindly take the above on your record and oblige.

Thanking you.

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


Jitendra K. Vakharia
CEO & Director
DIN: 00047777



Encl: as above

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

Company Code No. 536709

Dear Sir,

Statement of Unaudited Results for the Quarter & Half Year Ended on September 30, 2018

(Rs. In Lakh)

Particulars	Quarter ended			Half Year Ended		Year Ended
	30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from Operations	1.53	2.63	1.23	4.16	3.86	8.86
Other Income	1.42	0.50	8.40	1.92	11.99	32.39
Total Income	2.95	3.13	9.63	6.08	15.85	41.25
II. Expenses						
a. Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00	0.00
b. Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
c. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
d. Employee Benefits Expense	2.07	2.32	1.80	4.39	3.90	8.36
e. Finance costs	0.72	0.60	0.96	1.32	0.96	1.92
f. Depreciation and Amortisation Expenses	0.56	0.55	2.08	1.11	4.15	8.29
g. Other Expenses	3.72	2.81	3.33	6.53	6.23	14.31
Total Expenses	7.07	6.28	8.17	13.35	15.24	32.88
III. Profit / (Loss) before exceptional items and tax	(4.12)	(3.15)	1.46	(7.27)	0.61	8.37
IV. Exceptional item	0.00	0.00	0.00	0.00	0.00	0.00
V. Profit before Tax	(4.12)	(3.15)	1.46	(7.27)	0.61	8.37
VI. Tax Expense						
- Current Tax	0.00	0.00	0.00	0.00	0.00	(1.00)
- Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
VII. Profit for the Period	(4.12)	(3.15)	1.46	(7.27)	0.61	7.37
VIII Other comprehensive income (after tax)	0.00	0.00	0.00	0.00	0.00	0.00
IX. Total Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
Earning per equity share (Face Value of Rs.10/-)						
- Basic	(0.14)	(0.10)	0.01	(0.24)	0.01	0.24
- Diluted	(0.14)	(0.10)	0.01	(0.24)	0.01	0.24
Paid up Equity Share Capital (Face Value of Rs.10/- Previous year Face Value of Rs.1/-)	302.73	302.73	302.73	302.73	302.73	302.73
Other Equity excluding Revaluation Reserves (as per last Audited Balance Sheet)	0.00	0.00	0.00	0.00	0.00	25.63

Contd...2/-



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STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakh)

Sr. No.	Particulars	As at September 30, 2018 Unaudited	As at March 31, 2018 Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plants & Equipments, Vehicles	51.95	53.06
	(b) Capital work in progress	0.00	0.00
	(c) Goodwill	0.00	0.00
	(d) Other Intangible assets	0.00	0.00
	(e) Financial Assets	0.00	0.00
	i) Investment	0.00	0.00
	ii) Loans & Advances	0.31	26.34
	Income Tax Assets (net)	0.20	0.18
	Other non current assets	1.53	2.17
	Total Non Current assets	53.99	81.75
2	Current Assets		
	(a) Inventories	0.00	0.00
	(b) Financial Assets		
	i) Current investment	288.67	277.55
	ii) Trade Receivable	0.50	0.85
	iii) Cash and Bank Balances	13.77	0.57
	iv) Short term Loans & Advances	0.10	5.68
	v) Other Current Financial Assets	0.00	0.00
	(c) Other Current Assets	2.49	0.68
	Total Current Assets	305.53	285.33
	TOTAL ASSETS	359.52	367.08
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share Capital	302.73	302.73
	(b) Other Equity	18.36	25.63
	Total Equity	321.09	328.36
2	Liabilities		
	Non Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	0.00	0.00
	ii) Other financial liabilities	0.00	0.00
	(b) Provisions	0.00	0.00
	Total Non Current Liabilities	0.00	0.00
3	Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	37.74	38.24
	ii) Trade Payable	0.55	0.44
	iii) Other Financial Liabilities	0.00	0.00
	(b) Other Current Liabilities	0.14	0.04
	(c) Provisions	0.00	0.00
	(d) Current Tax Liabilities (net)	0.00	0.00
	Total Current Liabilities	38.43	38.72
	TOTAL EQUITY & LIABILITIES	359.52	367.08

Contd.3/-



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Notes

- 1 The Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12th November, 2018.
- 2 Limited Review of the unaudited financial results for the quarter & half year ended on 30th September, 2018 has been carried out by the Statutory Auditors and approved by the Board of Directors at their meeting held on 12th November, 2018.

Place : Mumbai
Date : 12th November, 2018



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

Limited Review Report

**The Board of Directors,
Ind Renewable Energy Limited
(Formerly Known as Vakharia Power Infrastructure Ltd.)
67, Regent Chambers,
208 Nariman Point,
Mumbai - 400 021.**

**Re: Limited Review of the unaudited Financial Results of Ind Renewable Energy Limited
(Formerly Known as Vakharia Power Infrastructure Ltd.) for the Half Year Ended
September 30, 2018**

1. We have reviewed the accompanying "Statement of unaudited financial results of **Ind Renewable Energy Limited (Formerly Known as Vakharia Power Infrastructure Ltd.)** for the Half year ended **September 30, 2018**" being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 05, 2016, to the Stock Exchanges.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, interim financial reporting (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement [SRE] 2410, "Review of Interim Financial information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is Limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an Audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Financial Results, prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies(Accounts) Rules, 2014, and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Mumbai
Date: 12/11/2018

For **K.S. Maheshwari & Co.**
Chartered Accountants
(Firm Regn.No.105846W)



K.S. Maheshwari

K.S. Maheshwari
Partner
(M.No.39715)