

# 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: August 10, 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/Ma'am,

**Ref No: - Company Code No. – 536709**

**Sub: Standalone Unaudited Financial Results for the first quarter/three months ended June 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 first quarter / three months ended June 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 4.00 P.M. and concluded at 4.20 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 first quarter/three months ended June 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 : 536709

## Statement of Un-audited Financial Results For the Quarter Ended 30<sup>th</sup> June, 2018

| Sr. No.   | Particulars   | (Rs.in Lakh)               |                         |                            |                         |
|-----------|---|----------------------------|-------------------------|----------------------------|-------------------------|
|           |   | Quarter ended              |                         |                            | Year Ended              |
|           |   | 30-06-2018<br>(un-audited) | 31-03-2018<br>(Audited) | 30-06-2017<br>(Un-audited) | 31-03-2018<br>(Audited) |
| <b>1</b>  | <b>Income from operations</b>   |                            |                         |                            |                         |
|           | Net Sales/Income from Operations  | 2.63                       | 2.24                    | 2.63                       | 8.86                    |
|           | Other Income  | 0.50                       | 10.19                   | 3.59                       | 32.39                   |
|           | <b>Total Income</b>   | <b>3.13</b>                | <b>12.43</b>            | <b>6.22</b>                | <b>41.25</b>            |
| <b>2</b>  | <b>Expenses</b>   |                            |                         |                            |                         |
|           | 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  | 2.32                       | 2.06                    | 2.10                       | 8.36                    |
|           | Finance Cost  | 0.60                       | 0.48                    | -                          | 1.92                    |
|           | Depreciation and Amortisation Expenses  | 0.55                       | 2.07                    | 2.07                       | 8.29                    |
|           | Other Expenses  | 2.81                       | 3.96                    | 2.90                       | 14.31                   |
|           | <b>Total Expenses</b>   | <b>6.28</b>                | <b>8.57</b>             | <b>7.07</b>                | <b>32.88</b>            |
| <b>3</b>  | <b>Profit/(Loss) before exception item and tax</b>                                    | <b>(3.15)</b>              | <b>3.86</b>             | <b>(0.85)</b>              | <b>8.37</b>             |
| <b>4</b>  | <b>Exception item</b>   | -                          | -                       | -                          | -                       |
| <b>5</b>  | <b>Profit/(Loss) Before Tax</b>   | <b>(3.15)</b>              | <b>3.86</b>             | <b>(0.85)</b>              | <b>8.37</b>             |
| <b>6</b>  | <b>Tax Expense</b>  |                            |                         |                            |                         |
|           | - Current Tax   | -                          | (1.00)                  | -                          | (1.00)                  |
|           | - Deferred Tax  | -                          | -                       | -                          | -                       |
| <b>7</b>  | <b>Net Profit/(Loss) for the Period</b>   | <b>(3.15)</b>              | <b>2.86</b>             | <b>(0.85)</b>              | <b>7.37</b>             |
| <b>8</b>  | <b>Other Comprehensive Income (OCI)</b>   |                            |                         |                            |                         |
|           | 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)                     | -                          | -                       | -                          | -                       |
| <b>9</b>  | <b>Other Comprehensive Income for the period</b>                                      | -                          | -                       | -                          | -                       |
| <b>10</b> | <b>Total Comprehensive Income</b>   | -                          | -                       | -                          | -                       |
| <b>11</b> | <b>Paid up Equity Share Capital (Face Value of Rs. 10/-)</b>                          | <b>302.73</b>              | <b>302.73</b>           | <b>302.73</b>              | <b>302.73</b>           |
| <b>12</b> | <b>Other Equity excluding Revaluation Reserves (as per last Audited BalanceSheet)</b> | -                          | -                       | -                          | <b>25.63</b>            |
| <b>13</b> | <b>Earning per equity share (Face Value of Rs. 10/-)</b>                              |                            |                         |                            |                         |
|           | - Basic   | (0.10)                     | 0.09                    | (0.01)                     | 0.24                    |
|           | - Diluted   | (0.10)                     | 0.09                    | (0.01)                     | 0.24                    |



Contd...2/-

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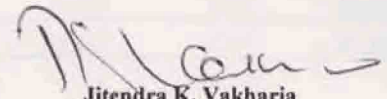
## Notes

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 10th August 2018.
- 2 The previous period figures have been regrouped/rearranged, wherever considered necessary.
- 3 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.

By the order of the Board  
For **IND RENEWABLE ENERGY LIMITED**  
(Formerly Known as Vakharia Power Infrastructure Ltd.)

Place: Mumbai  
Date: 10/08/2018



  
**Jitendra K. Vakharia**  
CEO & Director  
(DIN 00047777)



**K. S. MAHESHWARI & CO.**  
**CHARTERED ACCOUNTANTS**

203, Shripad Darshan, Ayre Road,  
Dombivali - 421201

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

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

Re: Limited Review of unaudited financial results of Ind Renewable Energy Limited (Formerly known as Vakharia Power Infrastructure Limited) for the Quarter ended June 30, 2018

1. We have reviewed the accompanying "Statement of unaudited financial results of Ind Renewable Energy Limited (Formerly known as Vakharia Power Infrastructure Limited) for the quarter ended June 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/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 Companies Act, 2013 read with rule 3 of 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 applied to financial data and thus provides less assurance than an audit. We have not performed an Audit 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 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 : 10th August 2018

For **K. S. MAHESHWARI & CO.**  
**Chartered Accountants**  
**(Firm Regn.No.105846W)**



*K.S. Maheshwari*

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