

Date: 29/06/2018

To,  
BSE Limited  
Bombay Stock Exchange,  
P. J. Towers, Dalal Street,  
Mumbai-400001.

**Subject: Resubmission of Extract of Financial Results of March, 2018 i.e. Reconciliation table for Equity due to Discrepancies intimated on same.**

**Ref: Regulation 30 of the SEBI (LODR) Regulations, 2015 (Scrip Code: 522091)**

Dear Sir,

This resubmission is with reference to mail received on 22<sup>nd</sup> June, 2018 for intimating observation on financial results filed by the Company for the quarter and year ended on 31<sup>st</sup> March, 2018. Observation contained following remark:

**Reconciliation table for Equity not Provided - for Standalone Result**

Further your good office requested "to rectify the aforesaid discrepancies immediately & upload rectified PDF through respective portal."

We are hereby rectifying aforesaid discrepancies by uploading rectified PDF.

**Copy of same is enclosed herewith**

Kindly take the above on your records.

Thanking You.

**For United Van-Der Horst Limited**

  
Kalpesh Shah  
Chief Financial Officer



2. Pursuant to the MCA notification dated 16/02/2015 regarding the Companies (Indian Accounting Standards) Rules, 2015 as amended, the Company has adopted Indian Accounting Standards (Ind AS) with effect from 01/04/2017 with the transition date of 01/04/2016. These financial results have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there-under and 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 05/07/2016.
3. (a) Reconciliation of profit after tax for the quarter and year ended 31/03/2017 previously reported under Indian GAAP with Ind AS is as under:

*(Amount Rs. In Lakhs)*

Particular	Quarter ended 31/03/2017	Year ended 31/03/2017
<b>Net Loss (after tax) under previous GAAP</b>	<b>(334.07)</b>	<b>(436.83)</b>
Effect of additional depreciation on revaluation of Leasehold Land and Building	(87.78)	(351.10)
Deferred Tax due adjustment	26.98	108.50
Others	(0.81)	(3.29)
<b>Net Loss (after tax) under Ind AS</b>	<b>(395.68)</b>	<b>(682.72)</b>
Other Comprehensive Income	0.70	2.82
<b>Total comprehensive income</b>	<b>(394.98)</b>	<b>(679.90)</b>

- (b) Reconciliation of the effects of the transition from IGAAP to Ind AS on the Equity as on 31/03/2017 as previously reported and as per Ind AS is as follows:

*(Amount Rs. In Lakhs)*

Particulars	As on 31/03/2017
<b>Equity under Indian GAAP</b>	<b>(821.88)</b>
Effect of revaluation of Leasehold Land and Building	4822.07
Deferred Tax adjustment	(1490.23)
Others	(1.56)
<b>Balance as per Ind AS</b>	<b>2508.40</b>

4. As per past practice, revenue is recognized on raising invoice and based on technical inspection. Closing inventory is valued based on work certified by technical personnel.
5. Due to lower sales/income and higher depreciation on the enhanced value of leasehold land and building, there is a loss during the current year. Consequently, net worth of the Company continues to be negative. The Management is examining available options to increase sales/income from operations and achieve profitability. Barring unforeseen circumstances beyond the control of the Company, the Management is confident about the Company's ability to continue as a going concern. Based thereupon and considering projected revenues / cash flows, the accounts have been prepared on a going concern basis.
6. The company had advised the parties to send year-end balance confirmation. The amounts aggregating Rs. 35.56 lakhs towards Trade Payable and Rs. 111.04 lakhs towards Trade Receivables are subject to confirmation from the parties. In the opinion of the management, since the amount due to/ from these parties are fully payable/recoverable, no material difference is expected to arise at the time of settlement, requiring accounting effect in the current financial year.