

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

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

Company Code No. 536709

Dear Sir,

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016

	Quarter Ended			Half Year Ended		Year Ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
						(Rs. in Lacs)
Income from operations						
1. a) Net sales / Income from operations (Net of excise duty)	0.00	0.00	0.00	0.00	0.00	0.00
b) Other Operating Income	8.93	2.72	68.55	11.65	71.44	74.42
Total income from operations (net)	8.93	2.72	68.55	11.65	71.44	74.42
2. Expenses						
a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
b) 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
c) Employees benefits expense	2.26	1.43	1.37	3.69	2.72	5.92
d) Depreciation & amortisation expense	1.48	1.48	1.48	2.96	2.96	5.91
e) Other expenses	5.39	2.31	5.82	7.70	11.05	19.51
Total Expenses	9.13	5.22	8.67	14.35	16.73	31.34
3. Profit/(loss) from operations before Other Income, finance costs and Exceptional items	(0.20)	(2.50)	59.89	(2.70)	54.72	43.08
4. Other Income	0.00	0.00	0.00	0.00	0.00	0.00
5. Profit/(loss) from ordinary activities before finance costs and exceptional items.	(0.20)	(2.50)	59.89	(2.70)	54.72	43.08
6. Finance Costs.	1.68	1.80	0.00	3.48	0.00	0.74
7. Profit / (loss) from ordinary activities after finance costs but before exceptional items.	(1.88)	(4.30)	59.89	(6.18)	54.72	42.34
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9) Profit / (loss) from ordinary activities before tax	(1.88)	(4.30)	59.89	(6.18)	54.72	42.34
10)Tax Expense	0.00	0.00	0.00	0.00	0.00	7.50
11)Net Profit/(loss) from ordinary activities after tax	(1.88)	(4.30)	59.89	(6.18)	54.72	34.84
12)Extraordinary items (Net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13)Net Profit / (loss) for the period.	(1.88)	(4.30)	59.89	(6.18)	54.72	34.84
14)Paid up Equity Share Capital - (Face value Rs.1/- each)	302.73	302.73	302.73	302.73	302.73	302.73
15)Reserves excluding Revaluation Reserve	0.00	0.00	0.00	0.00	0.00	12.19
16 i) Earnings per share (before extraordinary items) (of Rs.1/- each) (not annualised):						
a) Basic						
b) Diluted	(0.01)	(0.01)	0.20	(0.02)	0.18	0.12
16ii) Earnings per share (after extraordinary items) (of Rs.1/- each) (not annualised):						
a) Basic	(0.01)	(0.01)	0.20	(0.02)	0.18	0.12
b) Diluted						

Contd...2/-

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Particulars	6 Months ended (30.09.2016)
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

NOTES :

- 1) The above results for the quarter ended have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 12/11/2016.
- 2) No provision has been made in accounts for current taxes, the same will be made at the end of the year.
- 3) The Company has on August 31, 2016 executed an Tripartite agreement with Waaree Energies Limited and Wadhawa & Associate Realtors Private Limited in respect of installation of 100 KW Solar Panel Roof Top Project. The Company has presently successfully commissioned the project.

By the order of the Board
For Ind Renewable Energy Limited
(Formerly Known as Vakharia Power Infrastructure Limited)

Place: Mumbai
Date: 12th November, 2016


CEO & Director
(DIN 00047777)

Ind Renewable Energy Limited

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STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lacs)

PARTICULARS	As at 30/09/2016	As at 31/03/2016
A EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	302.73	302.73
(b) Reserves and surplus	6.00	12.19
Sub-total - Shareholders' funds	308.73	314.92
2. Non-current liabilities		
(a) Long-term borrowings	0	0
(b) Other long-term liabilities	0	0
(c) Long-term provisions	0	0
Sub-total - Non current liabilities	0	0
3. Current liabilities		
(a) Short-term borrowings	53.02	59.00
(b) Trade payables	0.03	0.23
(c) Other current liabilities	0.17	0.04
(d) Short-term provisions	7.50	7.50
Sub-total- Current liabilities	60.72	66.77
Total - Equity and Liabilities	369.45	381.69
B. ASSETS		
1. Non-current assets		
(a) Fixed assets (Intangible Assets)	8.95	11.83
(b) Non-current investments	0	0
(c) Long term loan & advances	0	0
(d) Other non-current assets	4.16	4.60
Sub-total - Non -current assets	13.11	16.43
2. Current assets		
(a) Current investments	279.93	313.33
(b) Inventories	0	0
(c) Trade receivables	0	0
(d) Cash and cash equivalents	1.45	0.89
(e) Short-term loans and advances	67.14	48.01
(f) Other current assets	7.82	3.03
Sub-total - Current assets	356.34	365.26
Total - Assets	369.45	381.69

K.S MAHESHWARI & CO

CHARTERED ACCOUNTANTS
203, SHRIPAD DARSHAN,
AYRE ROAD
DOMBIVLI 421201

TEL 0251 2882411

(M) 9820962220

EMAIL : ksmaheshwarico@ gmail.com
sslodayaandasociates@gmail.com

LIMITED REVIEW REPORT

To,
Board of Director,
Ind Renewable Energy Limited
(Formerly known as Vakharia Power Infrastructure Limited)
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 Limited) for the Quarter ended on 30th
September 2016

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 on September 30, 2016" being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the Stock exchanges. This statement 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.
2. 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.
3. 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date : 12th November 2016

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



K.S. Maheshwari

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