

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

27th January, 2018

To,
The Deputy Manager,
Department of Corporate Services,
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400 001

Fax: 022-2679 0463

Dear Sir,

Ref: BSE Scrip Code – 536709

Sub: Standalone Unaudited Financial Result for the quarter/nine months ended December 31, 2017.

In continuation of our letter dated January 16, 2018 and 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 quarter/nine months ended December 31, 2017, 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 4.20P.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 quarter/nine months ended December 31, 2017, as required under Regulation 33 of the Listing Regulations.

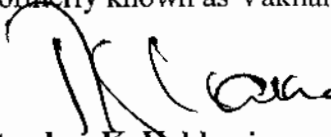
Kindly take the above on your record and oblige.

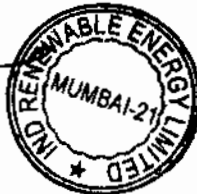
Thanking You.

Yours faithfully,

For IND Renewable Energy Limited

(Formerly known as Vakharia Power Infrastructure Limited)


Jitendra K. Vakharia
CEO & Director
DIN: 00047777



Encl.: as above

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

Company Code No. 536709

Dear Sir,

Statement of Standalone Unaudited Results for the Quarter & Nine Months Ended on December 31, 2017

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from Operations	2.76	1.23	1.86	6.62	1.86	4.33
Other Income	10.21	8.40	2.00	22.20	13.65	36.68
Total Income	12.97	9.63	3.86	28.82	15.51	41.01
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. Excise duty	0.00	0.00	0.00	0.00	0.00	0.00
e. Employee Benefits Expense	2.40	1.80	2.23	6.30	5.92	7.53
f. Finance costs	0.48	0.96	1.63	1.44	5.11	6.54
g. Depreciation and Amortisation Expenses	2.07	2.08	2.01	6.22	4.97	6.92
h. Other Expenses	4.12	3.33	1.23	10.35	8.93	12.59
Total Expenses	9.07	8.17	7.10	24.31	24.93	33.58
III. Profit / (Loss) before exceptional items and tax	3.90	1.46	(3.24)	4.51	(9.42)	7.43
IV. Exceptional item	0.00	0.00	0.00	0.00	0.00	0.00
V. Profit before Tax	3.90	1.46	0.00	4.51	(9.42)	7.43
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	3.90	1.46	(3.24)	4.51	(9.42)	6.43
VIII Other comprehensive income (after tax)	0.00	0.00	0.00	0.00	0.00	0.00
IX. Total Comprehensive Income	3.90	1.46	(3.24)	4.51	(9.42)	6.43
Paid up Equity Share Capital (Face Value Rs. 10/- each)	302.73	302.73	302.73	302.73	302.73	302.73
Basic & Diluted EPS for the period(F.V.of Rs 10/- each)	0.13	0.01	(0.01)	0.15	(0.03)	0.02

Contd...2/-



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

- 2 -

Notes

- 1 The company has transitioned to Ind AS with effect from April 1, 2017 with comparative figures being restated. Accordingly the impact of transition has been provided in the opening reserves as at April 1, 2016 and figures for the quarter and nine months ended December 31, 2016 have been restated. Reconciliation between Ind-AS and Indian GAAP for the quarter and nine months ended on 31/12/2017 is as under.

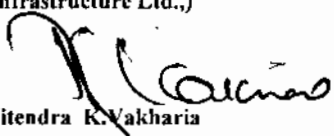
Nature of adjustment	Quarter Ended on 31-12-2016	Nine Months Ended on 31-12-2017
Profit as per erstwhile Indian GAAP	(9.42)	4.51
Adjustment	0.00	0.00
Profit as per Ind-AS	(9.42)	4.51
Other Comprehensive Income	0.00	0.00
Total Comprehensive income as reported under IND AS	(9.42)	4.51

- 2 Limited Review of the unaudited financial results for the quarter & nine months ended on 31st December, 2017 has been carried out by the Statutory Auditors. The financial results for quarter & nine months ended December 31, 2016 have not been audited/reviewed and have been presented based on the information compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS.
- 3 The Standalone Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 27th January, 2018.

For and behalf of the Board of Directors
For IND RENEWABLE ENERGY LIMITED
(Formerly Known as Vakharia Power
Infrastructure Ltd.,)



Place : Mumbai
Date : 27th January 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

Limited Review Report

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

We have reviewed the accompanying statement of unaudited financial results of **Ind Renewable Energy Limited** (Formerly Known as Vakharia Power Infrastructure Ltd.) for the **period ended 31st December 2017**. 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.

We conducted our review in accordance with "Standard on Review Engagement (SRE) 2400", Engagements to Review Financial Statements 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.

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 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 : 27/01/2018

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



K.S. Maheshwari

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