

# 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 & Half Year Ended on September 30, 2017

(Rs. In Lacs)

Particulars	Quarter ended			Half Year Ended		Year Ended
	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from Operations	1.23	2.63	0.00	3.86	0.00	4.33
Other Income	8.40	3.59	8.93	11.99	11.65	36.68
<b>Total Income</b>	<b>9.63</b>	<b>6.22</b>	<b>8.93</b>	<b>15.85</b>	<b>11.65</b>	<b>41.01</b>
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	1.80	2.10	2.26	3.90	3.69	7.53
f. Finance costs	0.96	0.00	1.68	0.96	3.48	6.54
g. Depreciation and Amortisation Expenses	2.08	2.07	1.48	4.15	2.96	6.92
h. Other Expenses	3.33	2.90	5.39	6.23	7.70	12.59
<b>Total Expenses</b>	<b>8.17</b>	<b>7.07</b>	<b>10.81</b>	<b>15.24</b>	<b>17.83</b>	<b>33.58</b>
III. Profit / (Loss) before exceptional items and tax	1.46	(0.85)	(1.88)	0.61	(6.18)	7.43
IV. Exceptional item	0.00	0.00	0.00	0.00	0.00	0.00
V. Profit before Tax	1.46	(0.85)	(1.88)	0.61	(6.18)	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	1.46	(0.85)	(1.88)	0.61	(6.18)	6.43
VIII Other comprehensive income (after tax)	0.00	0.00	0.00	0.00	0.00	0.00
IX. Total Comprehensive Income	1.46	(0.85)	(1.88)	0.61	(6.18)	6.43
Paid up Equity Share Capital (Face Value Rs. 1/- Each)	302.73	302.73	302.73	302.73	302.73	302.73
Basic & Diluted EPS for the period( F.V. of Rs 1 each)	0.01	(0.01)	(0.01)	0.01	(0.02)	0.02

Contd...2/-



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## Notes

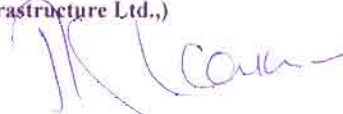
- 1 The company has transitioned to Ind AS with effect from April 1, 2017 with comparative figures being restated. Accordingly the impact of transition has been provided in the opening reserves as at April 1, 2016 and figures for the quarter and half year ended September 30, 2016 have been restated. Reconciliation between Ind-AS and Indian GAAP for the quarter and half year ended on 30/09/2016 is as under.

Nature of adjustment	Quarter Ended on 30-09-2016	Half Year Ended on 30-09-2016
Profit as per erstwhile Indian GAAP	(1.88)	(6.18)
Adjustment	0.00	0.00
Profit as per Ind-AS	(1.88)	(6.18)
Other Comprehensive Income	0.00	0.00
Total Comprehensive income as reported under IND AS	(1.88)	(6.18)

- 2 Limited Review of the unaudited financial results for the quarter & half year ended on 30th September, 2017 has been carried out by the Statutory Auditors. The financial results for quarter & half year ended September 30, 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 December 5, 2017.
- 4 In terms of Special Resolution passed by the members at the 6th Annual General Meeting of the company held on 8th September, 2017, the company has consolidated its share capital. Subscribed and fully paid up 3,02,73,600 Equity Shares of Re1/-each have been consolidated into 30,27,360 Equity Shares of Rs.10/- each on 3rd October, 2017, the record date as approved by the Stock Exchange. On 4th October, 2017, the shares of new Denomination of Rs.10/- were credited to Demat Account of the members and in respect of shares held in Physical mode, new share certificates were dispatched on 14th October, 2017. Trading in Equity Shares commenced on 30th October, 2017 with the new ISIN Number.

For IND RENEWABLE ENERGY LIMITED  
(Formerly Known as Vakharia Power  
Infrastructure Ltd.,)



  
Jitendra K. Vakharia  
CEO & Director  
DIN: 00047777

Place : Mumbai  
Date : 5th December 2017



# Ind Renewable Energy Limited

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## STATEMENT OF STANDALONE UNAUDITED BALANCE SHEET FOR THE QUARTER & HALF YEAR ENDED ON SEPTEMBER 30, 2017

(Rs. In Lakh)

Sr. No.	Particulars	September 30, 2017	March 31, 2017
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, Plants & Equipments, Vehicles	54.24	55.13
	(b) Capital work in progress	0.00	0.00
	(c) Other Intangible assets	2.96	5.91
	(d) Financial Assets		
	i) Investment	0.00	0.00
	ii) Loans & Advances	26.37	26.21
	Deffered Tax Assets (net)	0.00	0.00
	Other non current assets	4.24	3.22
	<b>Total Non Current assets</b>	<b>87.81</b>	<b>90.47</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	0.00	0.00
	(b) Financial Assets		
	i) Current investment	258.28	259.49
	ii) Trade Receivable	1.20	0.93
	iii) Cash and Bank Balances	2.98	7.19
	iv) Short term Loans & Advances	2.24	0.84
	v) Other Current Financial Assets	8.06	0.00
	<b>Total Current Assets</b>	<b>272.76</b>	<b>268.45</b>
	<b>TOTAL ASSETS</b>	<b>360.57</b>	<b>358.92</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Share Capital	302.74	302.74
	(b) Other Equity	18.90	18.29
	<b>Total Equity</b>	<b>321.64</b>	<b>321.03</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	i) Borrowings	0.00	0.00
	ii) Other financial liabilities	4.39	0.00
	b) Provisions	1.00	0.00
	<b>Total Non Current Liabilities</b>	<b>5.39</b>	<b>0.00</b>
<b>3</b>	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	32.86	0.00
	ii) Trade Payable	0.59	36.86
	iii) Other Financial Liabilities	0.00	0.00
	b) Provisions	0.00	1.00
	c) Other Current Liabilities	0.09	0.03
	<b>Total Current Liabilities</b>	<b>33.54</b>	<b>37.89</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>360.57</b>	<b>358.92</b>





**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 30th September 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 : 05/12/2017

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



*K. S. Maheshwari*

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