

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
Bombay Stock Exchange
25, P.J.Tower, Dalal Street
Mumbai - 400 001.

Ref : Company Code No. 536709

Dear Sir,

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE 4TH QUARTER AND YEAR ENDED 31ST MARCH, 2017

(Rs.in Laacs)

Sr.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017 Audited	31.12.2016 Unaudited	31.03.2016 Audited	31.03.2017 Audited	31.03.2016 (Audited)
I	Revenue from Operations	2.47	1.86	0.00	4.33	0.00
II	Other Income	23.03	2.00	1.76	36.68	74.42
III	Total Revenue (I+II)	25.50	3.86	1.76	41.01	74.42
IV	Expenses:					
	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	1.61	2.23	1.74	7.53	5.92
	Depreciation and amortisation expense	1.95	2.01	1.47	6.92	5.91
	Other expenses	3.66	1.23	5.23	12.59	19.51
	Finance Cost	1.43	1.63	0.66	6.54	0.74
	Total Expenses	8.65	7.10	9.10	33.58	32.08
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	16.85	(3.24)	(7.34)	7.43	42.34
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	16.85	(3.24)	(7.34)	7.43	42.34
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00
IX	Profit / (Loss) before tax (VII-VIII)	16.85	(3.24)	(7.34)	7.43	42.34
X	Tax Expense	(1.00)	0.00	(7.50)	(1.00)	(7.50)
XI	Profit / (Loss) for the period from continuing operations (IX-X)	15.85	(3.24)	(14.84)	6.43	34.84
XII	Profit / (Loss) for the period from discontinuing operations (IX-X)	0.00	0.00	0.00	0.00	0.00
XIII	Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIV	Profit / (Loss) from discontinuing operations after tax (XII-XIII)	0.00	0.00	0.00	0.00	0.00
XV	Profit / (Loss) for the period (XI+XIV)	15.85	(3.24)	(14.84)	6.43	34.84
XVI	Earning per equity share Basic & Diluted	0.05	(0.01)	(0.04)	0.02	0.12

contd...2/-



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NOTES :

- 1) The above results for the 4th quarter and 12 months ended 31st March 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29/05/2017.
- 2) Previous period / year's figures have been regrouped / re-arranged wherever necessary.
- 3) The Company does not have any subsidiary or associate company as on 31.03.2017, hence standalone results are being approved.

Place : Mumbai
Date : 29/05/2017



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

Jitendra Kantilal Vakharia
CEO & Director
(DIN 00047777)

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Statement of Assets and Liabilities

(Rs.in Lacs)

Particulars	As at (Current Year Ended) 31/03/2017	As at (Previous Year Ended) 31/03/2016
A EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	302.73	302.73
(b) Reserves and surplus	18.29	12.19
Sub-total - Shareholders' funds	321.02	314.92
2. Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Other long-term liabilities	-	-
(c) Long-term provisions	-	-
Sub-total - Non current liabilities	0	0
3. Current liabilities		
(a) Short-term borrowings	36.39	59.00
(b) Trade payables	0.47	0.23
(c) Other current liabilities	0.03	0.04
(d) Short-term provisions	1.00	7.50
Sub-total- Current liabilities	37.89	66.77
TOTAL - EQUITY AND LIABILITIES	358.91	381.69
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	61.04	11.83
(b) Non-current investments	-	-
(c) Long term loan & advances	26.21	-
(d) Other non-current assets	3.22	4.60
Sub-total - Non -current assets	90.47	16.43
2. Current assets		
(a) Current investments	259.48	313.33
(b) Inventories	-	-
(c) Trade receivables	0.93	-
(d) Cash and cash equivalents	7.19	0.89
(e) Short-term loans and advances	0.84	51.04
(f) Other current assets	-	-
Sub-total - Current assets	268.44	365.26
Total - Assets	358.91	381.69



K.S MAHESHWARI & CO
CHARTERED ACCOUNTANTS
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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.

We have audited the quarterly financial results of Ind Renewable Energy Limited (Formerly known as Vakharia Power Infrastructure Limited) for the quarter ended 31/03/2017 and the year to date results for period 31/03/2017, to attached herewith, being submitted by the company pursuant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for interim Financial Reporting (AS 25), prescribed, under Section 133 of the companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India; as applicable and other accounting principles generally accepted.

We conducted our audit accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial for the quarter ended 31-03-2017 as well as the year to date results for the period from 01-04-2016 to 31-03-2017.

Place: Mumbai
Date : 29th May 2017



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

K.S. Maheshwari

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