

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

14th September, 2017

To
BSE Limited
Corporate Relationship Department
25 P J Towers
Dalal Street,
Mumbai-400001

Script Code: 536709

Sub: Revision in Financial Results submitted for the First Quarter ended 30.06.2017

Dear Sir,

The company is in receipt of your mail dated 12th September, 2017 regarding discrepancies in Financial Result of the Company for the Quarter ended June 2017.

In respect to the same, please find attached herewith revised unaudited results along with Limited Review Report for the First Quarter ended 30.06.2017.

Please take the above information on Record.

Thanking you.

Yours Faithfully,

FOR IND RENEWABLE ENERGY LIMITED

(Formally known as Vakharia Power Infrastructure Limited)


Jitendra K Vakharia

CEO & Director

DIN: 00047777



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

Company Code No. 536709

Dear Sir,

Statement of Profit and Loss for the Quarter ended 30/06/2017

(Rs. in Lacs)

Sr.No.	PARTICULARS	Quarter Ended		Year Ended	
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from operations	2.63	2.47	0.00	4.33
II	Other Income	3.59	23.03	2.72	36.68
III	Total Revenue	6.22	25.50	2.72	41.01
IV	Expenses				
a	Cost of materials consumed	0.00	0.00	0.00	0.00
b	Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00
c	Change in Inventory of Finished Goods, Work-in-progress and Stock in trade	0.00	0.00	0.00	0.00
d	Employees Benefit Expenses	2.10	1.61	1.43	7.53
e	Depreciation & Amortization Expense	2.07	1.95	1.48	6.92
f	Other Expenses	2.90	3.66	2.31	12.59
g	Finance Cost	0.00	1.43	1.80	6.54
	Total Expenses	7.07	8.65	7.02	33.58
V	Profit before exceptional and extraordinary items and tax	(0.85)	16.85	(4.30)	7.43
VI	Exceptional items	0.00	0.00	0.00	0.00
VII	Profit before extraordinary items and tax	(0.85)	16.85	(4.30)	7.43
VIII	Extraordinary items	0.00	0.00	0.00	0.00
IX	Profit before tax	(0.85)	16.85	(4.30)	7.43
X	Tax Expenses				
	Current Tax	0.00	(1.00)	0.00	(1.00)
	Deferred Tax	0.00	0.00	0.00	0.00
XI	Profit (Loss) for the period	(0.85)	15.85	(4.30)	6.43
XII	Other Comprehensive income				
	Items that will not be reclassified subsequently to profit or loss				
a	Remesurements of net defined Benefit Pains	0.00	0.00	0.00	0.00
b	Tax on Above	0.00	0.00	0.00	0.00
	Total Comprehensive income for the period (XI-XII)	(0.85)	15.85	(4.30)	6.43
	Paid up Equity Share capital (Face value Rs.1 per share)	302.73	302.73	302.73	302.73
	Earning per Equity Share				
1	Basic	(0.01)	0.05	(0.01)	0.02
2	Diluted	-	-	-	-



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The Reconciliation of Net Profit reported for the quarter ended 30th June, 2016 in accordance with Indian GAAP to total Comprehensive income in accordance with IND AS is given below:

Particulars	Notes	For Quarter ended 30.06.2016 (Rs. in Lacs)
Profit after tax as reported under previous GAAP	-	(4.30)
Add/less: Impact	-	NIL
Profit after tax as reported under IND AS	-	(4.30)
Other comprehensive income	-	NIL
Total Comprehensive income as reported under IND AS		(4.30)

NOTES :

- 1) The above results for the 1st quarter and 3 months ended 30th June 2017 have been reviewed by the Audit Committee and approved by Board of Directors at their meeting held on 14/08/2017.
- 2) The Company has adopted Indian Accounting Standard ("Ind AS") notified by the Ministry of Corporate Affairs w.e.f. 1st April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement Principles laid down in IND AS-34 Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder'. The date of transition is 1st April, 2016.
- 3) Figures for the previous period / quarter have been rearranged/re-grouped wherever necessary, to confirm with the figures for the current year/quarter.

Place: Mumbai
Date: 14/08/2017

By the order of the Board
For IND RENEWABLE ENERGY LIMITED



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.**

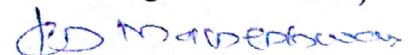
We have reviewed the accompanying statement of unaudited financial results of **Ind Renewable Energy Limited** (Formerly Known as Vakharia Power Infrastructure Ltd.) for the **period ended 30th June 2017**. This statement is the responsibility of the Company's Management and has been approved by the 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 : 14/08/2017

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



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

