



INDIAN EXTRACTIONS LIMITED

Regd. office: Nanavati Mahalaya, 18 Homi Mody Street, Mumbai - 400 001.

Tel.: 022 2204 1195, 2204 0687 • Fax: 022 2204 6024

E-mail: iel@nanavatigroup.com • CIN: L15140MH1956PLC009720

13th August, 2018

To
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai - 400001

Ref: INDIAN EXTRACTIONS LIMITED

SECURITY CODE NO.:524614

Sub.: OUTCOME OF BOARD MEETING HELD ON MONDAY, 13TH AUGUST, 2018

Dear Sir,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at their meeting held on **MONDAY, 13TH AUGUST, 2018** had inter alia considered and approved the following:

1. Un-Audited Standalone Financial Results for the quarter ended on 30th June, 2018.
2. Limited Review report of Statutory Auditors on Un-Audited Standalone Financial Results for the quarter ended on 30th June, 2018.
3. Convening of 62nd Annual General Meeting of the Company for the financial year 2017-18 on **Thursday, 20th September, 2018 at 03.30 PM.**
4. Approval of Notice for 62nd Annual General Meeting together with Board Report, Corporate Governance Report and Management Discussion Report for the year 2017-18.
5. Fixing book closure /record date for the purpose of 62nd Annual General Meeting of the Company.
6. Fixing E-voting period along with cut-off date for E-voting for the 62nd Annual General Meeting of the Company.
7. Adoption of new set of articles of association of the Company in conformity with the Companies Act, 2013 subject to the Shareholders approval at the ensuing 62nd Annual General Meeting.
8. Alteration and Amendment of Object Clause of the Memorandum of Association of the Company subject to the Shareholders approval at the ensuing 62nd Annual General Meeting.
9. Change in the name of the Company together with necessary amendments in the Name clause of Memorandum of Association and Articles of Association of the Company subject to the Shareholders approval at the ensuing 62nd Annual General Meeting.
10. Re-appointment of Shri Priyam S. Jhaveri (DIN: 00045038) as Managing Director of the Company for period of 5 years w.e.f 01st September, 2018 subject to Shareholders' approval at the ensuing 62nd Annual General Meeting.

Shri Priyam S. Jhaveri (DIN: 00045038) is not debarred from holding the office of a Director/Managing Director by virtue of any SEBI order or any other Authority.

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Intimations for 62nd Annual General Meeting along with Notice, Record/Book Closure date and E-voting period will be given separately.

The Board meeting commenced at 04.00 PM and concluded at 5.00 PM.

You are requested to kindly display the same on the Notice Board of the Stock Exchange.

Thanking you,

Yours faithfully,

For Indian Extractions Limited

Priyam S. Jhaveri
Chairman & Managing Director
(DIN: 00045038)

Encl: As above.

INDIAN EXTRACTIONS LIMITED
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FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2018

Sr.No.	Particulars	(Lakhs)			
		Quarter ended 30.06.2018 (Unaudited)	Quarter ended 31.03.2018 (Unaudited)	Quarter ended 30.06.2017 (Unaudited)	Year ended 31.03.2018 (Audited)
1.	Income from Operations				
	Revenue from Operations	103.90	122.40	3.12	125.51
	Other Income	5.10	5.10	5.10	20.41
	Closing Stock of Finished Goods	0.00	93.00	0.00	93.00
	Total Income	109.00	220.50	8.22	238.92
2	Expenses				
	(a) Cost of Materials Consumed	93.00	-	-	-
	(b) Purchase of Stock-in-Trade	-	206.34	-	206.34
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	0.00	-	-	-
	(d) Employee Benefits Expense	1.02	1.21	1.08	4.58
	(e) Finance Costs	0.00	-	1.34	1.34
	(f) Depreciation, Depletion and Amortisation Expense	2.32	2.43	2.43	9.73
	(g) Other Expenses	8.98	5.15	4.93	23.78
	Total Expenses	105.32	215.13	9.78	245.77
3	Total Profit/ (Loss) before exceptional items and tax	3.68	5.37	(1.56)	(6.85)
4	Exceptional Items	-	-	-	-
5	Total Profit/ (Loss) before Tax	3.68	5.37	(1.56)	(6.85)
6	Tax Expense				
7	Current Tax	-	-	-	-
8	Deferred Tax	-	-	-	-
9	Total Tax Expenses				
10	Net Movement in Regulatory Deferral Account Balances Related to Profit or Loss and other related deferred tax movement	-	-	-	-
11	Net Profit/ (Loss) for the period from Continuing Operations				
12	Profit / (Loss) from discontinued operations before tax	-	-	-	-
13	Tax Expense of discontinued operations	-	-	-	-
14	Net Profit / (Loss) from discontinued operations after tax				
15	Share of Profit / (Loss) of associates and Joint Ventures Accounted for using Equity Method				
16	Total Profit / (Loss) for period	3.68	5.37	(1.56)	(6.85)
17	Other Comprehensive income net of taxes	-	-	-	-
18	Total Comprehensive Income for the period	3.68	5.37	(1.56)	(6.85)
19	Total Profit or Loss, attributable to				
	Profit or Loss attributable to owners of parent	-	-	-	-
	Total Profit or Loss, attributable to non controlling interests	-	-	-	-
20	Total Comprehensive Income for the period attributable to	3.68	5.37	(1.56)	(6.85)
	Comprehensive Income for the period attributable to owners of parent	-	-	-	-
	Total Comprehensive Income for the period attributable to owners of parent non controlling interests	-	-	-	-

21	Details of Equity Share Capital				
	Paid - Up Equity Share Capital	333.76	333.76	333.76	333.76
	Face Value of Equity Share Capital	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-
22	Details of Debt Securities				
	Paid-up Debt Capital	-	-	-	-
	Face Value of Debt Securities	-	-	-	-
23	Reserves excluding revaluation reserve	-	-	-	(566.49)
24	Debtenture Redemtion Reserve	-	-	-	-
25	Earning Per Share				
I	Earnings per equity share for continuing operations				
	Basic Earnings (loss) per share from continuing operations	0.11	0.16	(0.05)	(0.21)
	Dilluted Earnings (Loss) per share from continuing operations	0.11	0.16	(0.05)	(0.21)
II	Earnings per equity share for discontinued operations				
	Basic Earnings (loss) per share from discontinued operations	0.11	0.16	(0.05)	(0.21)
	Dilluted Earnings (Loss) per share from discontinued operations	0.11	0.16	(0.05)	(0.21)
III	Earnings per Equity Share (of Rs.10/- each)				
	Basic Earning (Loss) per share from continuing and discontinued operations	0.11	0.16	(0.05)	(0.21)
	Diluted Earnings (Loss) per share from continuing and discontinued operations	0.11	0.16	(0.05)	(0.21)
26	Debt Equity Ratio	-	-	-	-
27	Debt Service Coverage Ratio	-	-	-	-
28	Interest Service Coverage Ratio	-	-	-	-
29	Disclosure of Notes on Financial Results	-	-	-	-

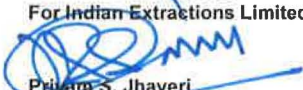
Notes:

- Above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th August, 2018.
- The above results for quarter ended on 30th June, 2018 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), prescribed uder section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Begining as on 1st April, 2017, the Company has first time adopted Ind AS with a transition date of 1st April, 2016.
- (Division II) of the Companies Act, 2013, pursuant to the exemption granted under the said circular, the above results do not include Ind AS compliant results for the preceding quarter and previous year ended 31st March, 2018.
- The Statutory auditors of the Company have carried out limited review of the financial results for the quarter ended 30th June 2018
- The figures for corresponding previous periods have been restated/regrouped wherever necessary, to make them comparable
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below:

Description	Quarter ended 30.06.2018 (Unaudited)	Quarter ended 31.03.2018 (Unaudited)	Quarter ended 30.06.2017 (Unaudited)	Year ended 31.03.2018 (Audited)
Net profit/ loss as per previous Indian GAAP	3.68	5.37	(1.56)	(6.85)
Add: On account of unwinding of Interest	-	-	-	-
Add: Adjustment on account of constructive obligation	-	-	-	-
Net profit/ loss as per Ind AS	3.68	5.37	(1.56)	(6.85)
Other comprehensive income (Net of Tax)	-	-	-	-
Total Comprehensive Income/ Loss	3.68	5.37	(1.56)	(6.85)

Place: Mumbai
Date : 13th August 2018

By Order of the Board
For Indian Extractions Limited


Priyam S. Jhaveri
Managing Director
DIN : 00045038



PATKAR & PENDSE
CHARTERED ACCOUNTANTS

204, Chartered House, 297/298, Dr Cawasji Hormasji Street,
Next to Queens Road Church, Marine Lines, Mumbai - 400 002.
Tel. : 2206 0309 / 2206 0868
E-mail : bmpco@rediffmail.com

LIMITED REVIEW REPORT

To
The Board of Directors of
INDIAN EXTRACTIONS LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **INDIAN EXTRACTIONS LIMITED** ('the Company') for the quarter ended 30th June, 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/FAC/62/2016 dated July 5, 2016 ("the Circular").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (IND AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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, review of the analytical procedures applied to financial data and a reliance on internal financial controls 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 un-audited financial results prepared in accordance with the recognised and measurement principles laid down in the applicable Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulations, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Patkar & Pendse
Chartered Accountants
Firm Registration No.:107824W


B.M. Pendse
Partner.
M.No. 032625

Place: Mumbai
Dated: 13th August, 2018