

INDIAN EXTRACTIONS LIMITED

CIN : L15140MH1956PLC009720

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

Tel.: 2204 0687 - 2204 1195 Fax : 2204 6024

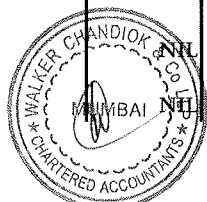
Email - iel@nanavatigroup.com



Unaudited Financial Results For The Quarter Ended 30.09.2014

(Rs.in lacs)

| Sr. No. | Particulars | Quarter Ended | | | Half year ended | | Year Ended |
|----------------|--|---------------|-----------|-----------|-----------------|-----------|------------|
| | | 30-Sep-14 | 30-Jun-14 | 30-Sep-13 | 30-Sep-14 | 30-Sep-13 | 31-Mar-14 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income from operations | | | | | | |
| | (a) Net Sales / Income from Operations (Net of Excise Duty) | - | - | - | - | - | 147.78 |
| | (b) Other Operating Income | - | 2.50 | - | 2.50 | - | - |
| | Total Income from Operations (Net) | - | 2.50 | - | 2.50 | - | 147.78 |
| 2 | Expenses | | | | | | |
| | (a) Cost of Materials consumed | - | - | - | - | - | - |
| | (b) Purchase of Stock -in- trade | - | - | - | - | - | 144.76 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | - | - | - | - | - | - |
| | (d) Employee benefits expenses | 2.15 | 2.85 | 3.60 | 5.00 | 8.94 | 22.12 |
| | (e) Depreciation and amortisation expense | 1.26 | 1.27 | 1.25 | 2.53 | 2.53 | 5.04 |
| | (f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 7.70 | 6.64 | 7.67 | 14.34 | 14.79 | 44.10 |
| | Total Expenses | 11.11 | 10.76 | 12.52 | 21.87 | 26.26 | 216.02 |
| 3 | Profit/(Loss) from Operations Before Other Income, Finance costs & Exceptional Items (1 - 2) | (11.11) | (8.26) | (12.52) | (19.37) | (26.26) | (68.24) |
| 4 | Other Income | - | 9.57 | - | 9.57 | 0.19 | 2.51 |
| 5 | Profit/(Loss) from ordinary activities before Finance cost & Exceptional Items (3 + 4) | (11.11) | 1.31 | (12.52) | (9.80) | (26.07) | (65.73) |
| 6 | Finance Cost | 0.08 | 0.11 | 0.21 | 0.19 | 0.45 | 0.78 |
| 7 | Profit/(Loss) from ordinary activities after Finance cost But Before Exceptional Items (5 + 6) | (11.19) | 1.20 | (12.73) | (9.99) | (26.52) | (66.51) |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit / Loss From Ordinary Activities Before Tax (7+8) | (11.19) | 1.20 | (12.73) | (9.99) | (26.52) | (66.51) |
| 10 | Tax Expenses | - | - | - | - | - | - |
| 11 | Net Profit / Loss From Ordinary Activities After Tax (9-10) | (11.19) | 1.20 | (12.73) | (9.99) | (26.52) | (66.51) |
| 12 | Extraordinary Items | - | - | - | - | - | - |
| 13 | Net Profit /Loss For the Period (11-12) | (11.19) | 1.20 | (12.73) | (9.99) | (26.52) | (66.51) |
| 14a | Paid -Up Equity Share Capital (Face Value Of Rs.10/- per share) | 333.76 | 333.76 | 333.76 | 333.76 | 333.76 | 333.76 |
| 14b | Zero Coupon Redeemable Preference Shares (Face value: Rs.100/ per share) | 90.00 | 90.00 | 90.00 | 90.00 | 90.00 | 90.00 |
| 15 | Reserves Excluding Revaluation Reserves As Per Balance Sheet Of Previous Accounting Year | - | - | - | - | - | (312.56) |
| 16 | Earnings Per Share (EPS) in Rs. | | | | | | |
| | (a) Basic | (0.34) | 0.04 | (0.38) | (0.30) | (0.79) | (1.99) |
| | (b) Diluted | - | - | - | - | - | - |
| 17 | Earnings Per Share (EPS) (after Extraordinary items)(of Rs.10/- each) (not annualized) in Rs. | | | | | | |
| | (a) Basic | (0.34) | 0.04 | (0.38) | (0.30) | (0.79) | (1.99) |
| | (b) Diluted | - | - | - | - | - | - |
| PART-II | | | | | | | |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number Of Shares | 1,149,300 | 1,149,300 | 1,149,300 | 1,149,300 | 1,149,300 | 1,149,300 |
| | - Percentage Of Shareholding | 34.43% | 34.43% | 34.43% | 34.43% | 34.43% | 34.43% |
| 2 | Promoters and promoter group Shareholding | | | | | | |
| | a) Pledged/Encumbered | | | | | | |
| | - Number of Shares | NIL | NIL | NIL | NIL | NIL | NIL |
| | - Percentage of shares (as a % of the total shareholding of Promoter and promoter group) | NIL | NIL | NIL | NIL | NIL | NIL |
| | - Percentage of shares (as a % of the total share capital of the company) | NIL | NIL | NIL | NIL | NIL | NIL |



| | | | | | | | |
|--|--|-----------|-----------|-----------|-----------|-----------|-----------|
| B | b) Non-encumbered | | | | | | |
| | - Number of Shares | 2,188,333 | 2,188,333 | 2,188,333 | 2,188,333 | 2,188,333 | 2,188,333 |
| | - Percentage of shares (as a % of the total shareholding of Promoter and promoter group) | 100% | 100% | 100% | 100% | 100% | 100% |
| | - Percentage of shares (as a % of the total share capital of the company) | 65.57% | 65.57% | 65.57% | 65.57% | 65.57% | 65.57% |
| | INVESTOR COMPLAINTS | | | | | | |
| | Pending at the beginning of the quarter | - | - | - | - | - | - |
| | Received during the quarter | - | - | - | - | - | - |
| Disposed of during the quarter | - | - | - | - | - | - | |
| Remaining unresolved at the end of the quarter | - | - | - | - | - | - | |

STATEMENT OF ASSETS AND LIABILITIES

(Rs.In Lakhs)

| Particulars | | As at 30.09.2014 | As at 31.03.2014 |
|-------------|--|---------------------|---------------------|
| A | EQUITIES AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| a | Equity Share Capital | 333.76 | 333.76 |
| b | Preferential Shares | 90.00 | 90.00 |
| c | Reserves & Surplus | 82.55 | 100.02 |
| | Sub-Total of Shareholders' funds | 506.31 | 523.78 |
| 2 | Non Current Liabilities | | |
| a | Long Term Borrowings | 1.00 | 1.00 |
| b | Deferred Tax Liabilities | - | - |
| c | Other long term liabilities | - | - |
| d | Long term provisions | 19.19 | 19.44 |
| | Sub-Total Non Current Liabilities | 20.19 | 20.44 |
| 3 | Current Liabilities | | |
| a | Short-Term Borrowings | 1.88 | 4.59 |
| b | Trade payables | 102.55 | 160.03 |
| c | Other Current Liabilities | 17.05 | 20.70 |
| d | Short- Term Provisions | 0.00 | 0.00 |
| | Sub-Total Current Liabilities | 121.48 | 185.32 |
| | TOTAL EQUITY AND LIABILITIES | 647.98 | 729.54 |
| B | ASSETS | | |
| 1 | Non-Current Assets | | |
| a | Fixed Assets | 428.06 | 438.06 |
| b | Non-Current Investments | - | - |
| c | Long-term loans and advances | 34.39 | 63.40 |
| d | Other Non current assets | 35.77 | 35.77 |
| | Sub-Total Non Current Assets | 498.22 | 537.23 |
| 2 | Current Assets | | |
| a | Current Investments | - | - |
| b | Inventories | 34.19 | 34.19 |
| c | Trade Receivables | 68.40 | 68.40 |
| d | Cash & Cash Equivalents | 12.96 | 5.14 |
| e | Short Term loans and advances | 34.21 | 84.58 |
| f | Other Current Assets | - | - |
| | Sub-Total Current Assets | 149.76 | 192.31 |
| | TOTAL ASSETS | 647.98 | 729.54 |

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 14th November, 2014.
- The Company has only one reportable segment i.e. tradings per Accounting Standard 17 on Segment
- The figures of the previous year/ quarter have been regrouped and rearranged wherever necessary to conform to the figures of the current year/ quarter.

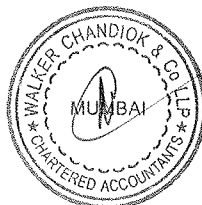
For and behalf of the Board



Priyam Shantilal Jhaveri
Chairman & Managing Director

PLACE: MUMBAI

DATE: 14TH NOVEMBER, 2014



Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
16th Floor, Tower II
Indiabulls Finance Centre
S B Marg, Elphinstone (W)
Mumbai 400013
India

T +91 22 6626 2600
F +91 22 6626 2601

Review Report

To the Board of Directors of Indian Extractions Limited

1. We have reviewed the accompanying statement of unaudited financial results of **INDIAN EXTRactions LIMITED** (the Company) for the quarter ended **30 September 2014**, This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The review of financial results for the three months period ended 30 June 2014 included in the Statement was carried out and reported by Thingna & Contractor vide their unqualified review report dated 08 August 2014 respectively whose review report has been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not qualified in respect of this matter.



5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of aggregate amount of public shareholdings, pledged/encumbered shares and non-encumbered shares of promoters and promoter group shareholders in terms of clause 35 of the Listing Agreements, the particulars relating to undisputed investor complaints from the details furnished by the Registrar and found the same to be correct.

For **Walker Chandiook & Co LLP**
(formerly Walker, Chandiook & Co)
Chartered Accountants
Firm Registration No. 001076N



Hamed Contractor
Partner
Membership.No. 041456

Place : Mumbai
Date : 14 November 2014