

INDIAN EXTRACTIONS LIMITED

Reg. Off: 18, Nanavati Mahalaya, Homi Mody Street, Fort, Mumbai 400001

Tel.: 022-22044422, Fax: 022-22046024

E-mail: iel@nanavatigroup.com, Website: www.nanavatigroup.com

CIN: L15140MH1956PLC009720

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

		Quarter ended			Half year ended		(lakhs)
Sr.No.	Particulars	30.09.2017 Unaudited	30.06.2017 Unaudited	30.09.2016 Unaudited	30.09.2017 Unaudited	30.09.2016 Unaudited	Year ended 31.03.2017 Audited
1.	Income from Operations						
	(a) Revenue from Operations	-	3.12	-	3.12	-	-
	(b) Other Income	5.10	5.10	-	10.20	0.00	20.44
	Total Income	5.10	8.22	-	13.32	0.00	20.44
2	Expenses						
	(a) Cost of Materials Consumed	-	-	-	-	-	-
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock in Trader trade	-	-	-	-	-	-
	(d) Employee Benefits Expense	1.08	1.08	0.87	2.16	1.92	4.54
	(e) Finance Cost	-	1.34	-	1.34	-	-
	(f) Depreciation, Depletion and Amortisation Expense	2.43	2.43	2.59	4.86	5.19	10.37
	(g) Other Expenses	6.29	4.93	10.55	11.22	16.21	27.84
	Total Expenses	9.80	9.78	14.01	19.58	23.32	42.75
3	Total Profit/(Loss) before Exceptional items and tax	(4.70)	(1.56)	(14.01)	(6.26)	(23.32)	(22.31)
4	Exceptional Items	-	-	-	-	-	-
5	Total Profit/(Loss) before Tax	(4.70)	-1.56	-14.01	-6.26	-23.32	-22.31
6	Tax Expenses	-	-	-	-	-	-
7	Current Tax	-	-	-	-	-	-
8	Deferred Tax	-	-	-	-	-	-
9	Total Tax Expenses	-	-	-	-	-	-
10	Net movement in Regulatory Deferred 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 operation 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	-	-	-	-	-	-
17	Other Comprehensive Income net of Taxes	-	-	-	-	-	-
18	Total Comprehensive Income for the period	(4.70)	(1.56)	(14.01)	(6.26)	(23.32)	(22.31)
19	Total Profit or Loss attributable to						
	Profit or Loss attributable to owner of parent	-	-	-	-	-	-
	Total Profit or Loss, attributable to non controlling interests	-	-	-	-	-	-
20	Total Comprehensive Income for the period attributable to	(4.70)	(1.56)	(14.01)	(6.26)	(23.32)	(22.31)
	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	333.76	333.76
	Face Value of Equity Share Capital	Rs.10/-	Rs.10/-	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	-	-	-	-	-	(567.79)
24	Debenture Redemption Reserve	-	-	-	-	-	-
25	Earning Per Share						
I	Earnings per equity share for continuing operations						
	Basic Earnings (loss) per share from continuing operations	(0.14)	(0.05)	(0.42)	(0.19)	(0.70)	(0.67)
	Dilluted Earnings (Loss) per share from continuing operations	(0.12)	(0.05)	(0.42)	(0.16)	(0.70)	(0.67)
II	Earnings per equity share for discontinued operations	(0.14)	(0.05)	(0.42)	(0.19)	(0.70)	(0.67)
	Basic Earnings (loss) per share from discontinued operations	(0.14)	(0.05)	(0.42)	(0.19)	(0.70)	(0.67)
	Dilluted Earnings (Loss) per share from discontinued operations	-	-	-	-	-	-
III	Earnings per Equity Share (of Rs.10/- each)						
	Basic Earning (Loss) per share from continuing and discontinued operations	(0.14)	(0.05)	(0.42)	(0.19)	(0.70)	(0.67)
	Diluted Earnings (Loss) per share from continuing and discontinued operations	(0.14)	(0.05)	(0.42)	(0.19)	(0.70)	(0.67)
26	Debt Equity Ratio	-	-	-	-	-	-
27	Debt Service Coverage Ratio	-	-	-	-	-	-
28	Interest Service Coverage Ratio	-	-	-	-	-	-
29	Disclosure of Notes on Financial Results	-	-	-	-	-	-



Part - 2

Statement of Assets and Liabilities as at 30.09.2017		
Particulars	As At 30.09.2017	As At 31.03.2017
	Unaudited	Audited
Assets		
1 Non-current assets		
Property, plant and equipment	-	-
Capital work-in-progress	-	-
Investment property	-	-
Goodwill	-	-
Other intangible assets	394.13	398.99
Intangible assets under development	-	-
Biological assets other than bearer plants	-	-
Investments accounted for using equity method	-	-
Non-current financial assets	394.13	398.99
Non-current investments	-	-
Trade receivables, non current	-	-
Loans, non current	-	-
Other non-current financial assets	-	-
Total Non-current financial assets	-	-
Defferd tax assets (net)	-	-
Other Non-Current Assets	9.53	6.82
Total Non-Current Assets	9.53	6.82
2 Current assets		
Inventories	-	-
Current financial assets		
Current Investments	-	-
Trade receivables, current	3.53	-
Cash and cash equivalents	0.44	0.61
Bank balance other than cash and cash equivalents	9.04	10.17
Loans, current	-	-
Other current financial assets	-	-
Total current financial assets	13.01	10.78
Current tax assets (net)	-	-
Other current assets	5.33	4.23
Total Current assets	5.33	4.23
3 Non-current assets classified as hold for sale	-	-
4 Regulatory deferral account debit balances and related defferd tax assets	-	-
Total Assets	422.00	420.82
Equity and Liabilities		
1 Equity		
Equity attributable to owner of parrents		
Equity share capital	237.88	244.14
Other equity	-	-
Total Equity attributable to owner of parents	237.88	244.14
Non controlling ineterst	-	-
Total Equity		
2 Liabilities		
Non current liabilities		
Borrowings, Non-Current	1.00	1.00
Trade Payables, Non-Current	-	-
Other Non-Current Financials Liabilities	-	-
Total Non-current financial liabilities	1.00	1.00
Provisions, non current	-	-
Defferd tax liabilities (net)	-	-
Deffered goverments grants, Non Current	-	-
Other non current liabilities	171.81	164.08
Total non-current liabilities	171.81	164.08
Current liabilities		
Current financial liabilities		
Borrowings, current	-	-
Trade payables, current	2.58	3.14
Other current financial liabilities	-	-
Total current financial liabilities	2.58	3.14
Other current liabilities	-	-
Provisions, current	8.73	8.46
Current tax liabilities (net)	-	-
Deffered goverments grants, Current	-	-
Total current liabilities	8.73	8.46
3 Liabilities directly associated with assets in disposal group classified as held for sale	-	-
4 Regulatory deferral account credit balances and related defferd tax liabilities	-	-
Total liabilities		
Total equity and liabilities	422.00	420.82




Notes:

- 1 Above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th December 2017.
- 2 The above results for quarter and half year ended on 30th September, 2017 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning as on 1st April, 2017, the Company has first time adopted Ind AS with a transition date of 1st April, 2016.
- 3 The Statutory auditors of the Company have carried out "Limited Review" of the financial results for the quarter and half year ended 30th September 2017
- 4 The figures for corresponding previous periods have been restated/regrouped wherever necessary, to make them
- 5 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			Half year ended		Year ended
	30.09.2017 Unaudited	30.06.2017 Unaudited	30.09.2016 Unaudited	30.09.2017 Unaudited	30.09.2016 Unaudited	31.03.2017 Audited
Net profit/ loss as per Indian GAAP	(4.70)	(1.56)	(14.01)	(6.26)	(23.32)	(22.31)
Add: On account of unwinding of Interest	-	-	-	-	-	-
Add: Adjustment on account of constructive obligation	-	-	-	-	-	-
Net profit/ loss as per Ind AS	(4.70)	(1.56)	(14.01)	(6.26)	(23.32)	(22.31)
Other comprehensive income (Net of Tax)	-	-	-	-	-	-
Total Comprehensive Income/ Loss	(4.70)	(1.56)	(14.01)	(6.26)	(23.32)	(22.31)

Place: Mumbai
Date : 14th December 2017



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 / 6522 4568
E-mail : bmpco@rediffmail.com

LIMITED REVIEW REPORT

To
The Board of Directors of
INDIAN EXTRACTIONS LIMITED

1. We have reviewed the accompanying "Statement of Standalone Financial Results" of **INDIAN EXTRACTIONS LIMITED** ("the Company") for the quarter and half year ended 30th September, 2017, ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars thereon (hereinafter referred to as "SEBI Listing Regulations"). This Statement, which is the responsibility of the Company's management and approved by the Board of Directors in their meeting held on 14th December, 2017, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" (AS 25) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other generally accepted accounting principles in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 Standards require that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from 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. Ind-AS Compliant Financial results for the corresponding quarter ended 30th September, 2016 and half year ended 30th September, 2016, included in the accompanying statement of unaudited financial results for the quarter, have been prepared by the management and as permitted by the SEBI vide its Circular dated 5th July, 2016, has not been subjected to limited review and we are informed that the management has exercised due diligence to ensure that the financial results provide a true and fair view of its affairs.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles of AS 25 and other generally accepted accounting principles in India has not disclosed the information required to be disclosed in terms of SEBI Listing Regulations, 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: 14th December, 2017