



PATKAR & PENDSE

CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

The Board of Directors,
M/s. INDIAN EXTRACTIONS LIMITED
Mumbai

Independent Auditors Limited Review Report

We have reviewed the accompanying statement of Unaudited standalone financial results of **M/s. INDIAN EXTRACTIONS LIMITED** ("the Company") for the quarter and nine months ended 31st December, 2016, 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/62/2016 dated 5th July, 2016. 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 of the Statement 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 Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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 standalone unaudited financial results prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as modified by circular number CIR/CFD/FAC/62/2015 dated July 05, 2016, 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 February, 2017.




Standalone Unaudited Financial Results For The Quarter and Nine months ended 31.12.2016

Sr. No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	-	-	-	-	-	-
2	Expenses						
	(a) Employee benefits expenses	1.28	0.87	1.07	3.20	2.89	4.20
	(b) Depreciation and amortisation expense	2.59	2.59	2.83	7.78	8.49	11.36
	(c) Vat on Assessment	-	-	-	-	1.54	5.90
	(d) Retrenchment to workers/contractors	-	3.25	-	3.25	-	-
	(e) Sundry Balances written off	-	-	-	-	-	-
	(f) Other expenses	6.61	7.30	6.74	19.57	20.30	24.92
	Total Expenses	10.48	14.01	10.64	33.80	33.22	46.38
3	Loss from Operations Before Other Income, Finance costs (1)	(10.48)	(14.01)	(10.64)	(33.80)	(33.22)	(46.38)
4	Other Income	5.10	5.11	-	15.31	-	5.10
5	Loss from ordinary activities before Finance cost (3 + 4)	(5.38)	(8.90)	(10.64)	(18.49)	(33.22)	(41.28)
6	Interest on VAT	-	0.00	0.00	0.00	0.00	2.95
7	Profit/(Loss) from ordinary activities before Tax (5 + 6)	(5.38)	(8.90)	(10.64)	(18.49)	(33.22)	(44.23)
8	Tax Expenses	-	-	-	-	-	-
9	Net Loss for the period/Year (7+8)	(5.38)	(8.90)	(10.64)	(18.49)	(33.22)	(44.23)
10	Paid -Up Equity Share Capital (Face Value Of Rs.10/- per share)	333.76	333.76	333.76	333.76	333.76	333.76
11	Reserves Excluding Revaluation Reserves	-	-	-	-	-	(553.62)
12	Loss per share (Not annualised)(in Rs.)						
	(a) Basic & Diluted in (Rs.)	(0.16)	(0.27)	(0.32)	(0.55)	(1.00)	(1.33)

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 14th February, 2017
- The Company has only one reportable segment i.e. tradings per Accounting Standard 17 on Segment Disclosure
- The figures of the previous year/ quarter have been regrouped and rearranged wherever necessary to confirm to the figures of the current year/ quarter.
- The results for the quarter ended on 31st December, 2016 have been subject to Limited Review Report submitted by Statutory Auditors of the Company.

For and behalf of the Board,
 Indian Extractions Limited


 Priyam Shantilal Jhaveri
 Chairman & Managing Director
 PLACE: MUMBAI
 DATE: 14TH FEBRUARY, 2017

