

INDIAN EXTRACTIONS LIMITED

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

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

Website: www.nanavatigroup.com

Email - iel@nanavatigroup.com

CIN: L15140MH1956PLC009720



Annual financial results for the Quarter and Year ended 31.03.2016

Part I

(Rs.in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
		Unaudited			Audited	Audited
1	Income from operations					
	(a) Other operating income	-	-	-	-	2.50
	Total income from operations (net)	-	-	-	-	2.50
2	Expenses					
	(a) Employee benefits expenses	1.31	1.07	(2.31)	4.20	5.26
	(b) Depreciation and amortisation expense	2.87	2.83	13.52	11.36	17.32
	(c) Retrenchment to workers/contractors	-	-	35.77	-	35.77
	(d) Sundry balances written off	-	-	146.23	-	146.23
	(e) Vat on assessment	4.36	-	-	5.90	-
	(f) Other expenses	4.62	6.74	5.47	24.92	25.10
	Total expenses	13.16	10.64	198.68	46.38	229.68
3	Loss from operations before other income and finance costs (1 - 2)	(13.16)	(10.64)	(198.68)	(46.38)	(227.18)
4	Other income	5.10	-	2.99	5.10	14.37
5	Loss from ordinary activities before finance costs (3 + 4)	(8.06)	(10.64)	(195.69)	(41.28)	(212.81)
6	Finance costs	2.95	-	0.02	2.95	0.29
7	Loss from ordinary activities before tax (5-6)	(11.01)	(10.64)	(195.71)	(44.23)	(213.10)
8	Tax expenses	-	-	-	-	-
9	Net loss for the periods/years (7-8)	(11.01)	(10.64)	(195.71)	(44.23)	(213.10)
10	Paid-up equity share capital (Face value of Rs.10 per share)	333.76	333.76	333.76	333.76	333.76
11	Reserves excluding revaluation reserve				(553.62)	(517.53)
12	Losses per share (not annualised) (in Rs.) Basic and diluted	(0.33)	(0.32)	(5.86)	(1.33)	(6.38)



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Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars		As at 31-Mar-16	As at 31-Mar-15
A	Equity and Liabilities		
1	Shareholders' funds		
a	Equity share capital	333.76	333.76
b	Preferential shares	90.00	90.00
c	Reserves and surplus	(157.30)	(113.07)
	Sub-total of Shareholders' funds	266.46	310.69
2	Non current liabilities		
a	Long term borrowings	1.00	1.00
b	Long term provisions	7.98	7.00
	Sub-total non current liabilities	8.98	8.00
3	Current Liabilities		
a	Other Current Liabilities	154.09	123.82
	Sub-total current liabilities	154.09	123.82
	Total Equity and Liabilities	429.53	442.51
B	Assets		
1	Non-current assets		
a	Fixed assets	409.38	420.74
b	Long term loans and advances	2.70	2.19
	Sub-total non current assets	412.08	422.93
2	Current assets		
a	Cash and cash equivalents	10.48	12.47
b	Short term loans and advances	5.85	5.99
c	Other current assets	1.12	1.12
	Sub-total current assets	17.45	19.58
	Total Assets	429.53	442.51

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 17 May 2016
- The figures for the quarter ended 31 March 2016 are the balancing figures between audited figures in respect of the financial year and the published year to date figures upto the third quarter of the current financial year.
- The Company has only one reportable segment i.e. tradings per Accounting Standard 17 on Segment Disclosure
- Previous year / period's figures have been re-grouped and reclassified, wherever necessary to correspond to those of the current year.

For and behalf of, the Board

Indian Extractions Limited

Priyam Shantilal Jhaveri

Chairman & Managing Director

DIN : 00045038

Place: Mumbai

Date: 17 May 2016



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Walker Chandiook & Co LLP

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Auditor's Report on Annual Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Indian Extractions Limited

1. We have audited the financial results of Indian Extractions Limited ("the Company") for the year ended 31 March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 2 in the annual financial results regarding the figures for the quarter ended 31 March 2016 as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had been only reviewed and not subjected to audit. These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our review of financial results for the nine months period ended 31 December 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India; and our audit of the annual financial statements which have been prepared in accordance with the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Walker Chandiook & Co LLP

3. In our opinion and to the best of our information and according to the explanations given to us this Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) gives a true and fair view of the net loss and other financial information for the year ended 31 March 2016.

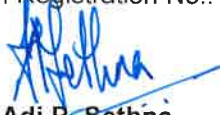
Walker Chandiook & Co LLP

For Walker Chandiook & Co LLP

(formerly Walker, Chandiook & Co)

Chartered Accountants

Firm Registration No.: 001076N/N500013



per **Adi P. Sethna**

Partner

Membership No. 108840

Place : Mumbai





Date : 17 May 2016



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FORM A

1	Name of the Company	INDIAN EXTRACTIONS LIMITED
2	Annual Financial Statements for the year ended	FINANCIAL YEAR ENDED 31 ST MARCH 2016
3	Type of Audit observations	UNQUALIFIED
4	Frequency of observations	NOT APPLICABLE
5	To be signed by:	
	Managing Director	 Priyam Shantilal Jhaveri
	CFO	 Anil Ravindrakumar Kapoor
	Audit Committee Chairman	 Asit Dhankumar Javeri
	Auditors of the Company	For, Walker Chandiook & Co. LLP (Formerly Walker, Chandiook & Co.) Chartered Accountants FRN: 001076N/N500013  per Adi Sethna Partner Membership No: 108840

