

# GOPAL C SHAH & CO

Chartered Accountants

102, Tejshri Residency,  
Vijay Cross Road,  
Navrangpura, Ahmedabad

## Limited Review Report

### Review Report to Vitesse Agro Limited (CIN: L01200GJ1980PLC093159)

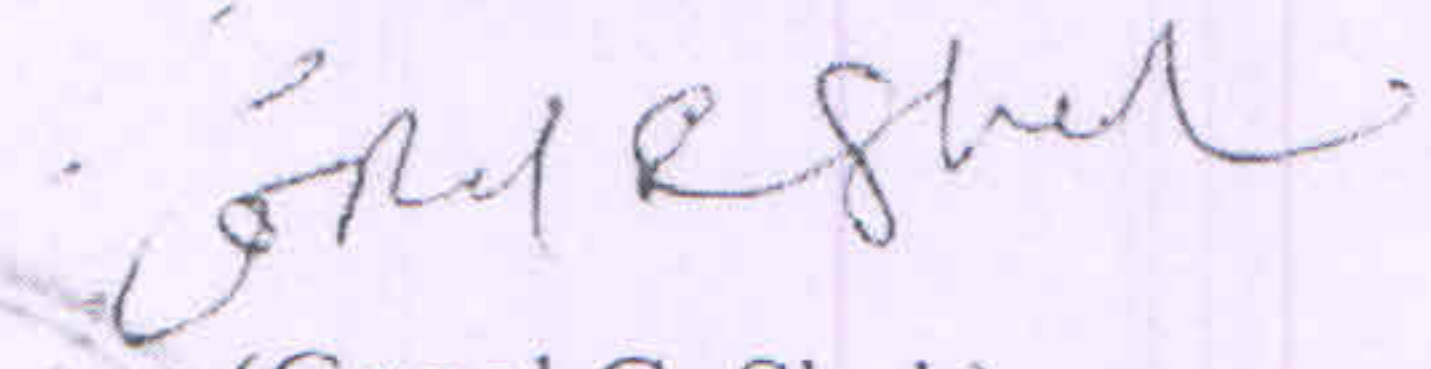
We have reviewed the accompanying statement of unaudited financial results of **Vitesse Agro Limited** for the quarter ended 31<sup>st</sup> December, 2016. This statement is responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagement 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 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 unaudited financial results prepared in accordance with applicable accounting standard and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 14/02/2017  
Place : Ahmedabad

For, Gopal C. Shah & Co.  
Chartered Accountants  
Firm No:-103296W



(Gopal C. Shah)  
Proprietor  
M. No. 34967



**VITESSE AGRO LIMITED**  
(Formerly known as Equinox Company Limited)  
(CIN: L01200GJ1980PLC093159)

Reg. off. : B-1205, 12th Floor, Titanium City Centre Building, Anandnagar, 100 FT Road, Satellite, Ahmedabad-380015.

Un-Audited Financial Results for the Quarter Ended 31st December, 2016							
PART I							
(Rs. in Lakhs except per Share Data)							
Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.3.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income From Operations</b>						
	(a) Net Sales/Income from Operations	80.01	71.46	3.85	220.06	7.79	8.70
	(b) Other operating Income	-	-	-	-	-	0.32
	<b>Total Income (a+b)</b>	<b>80.01</b>	<b>71.46</b>	<b>3.85</b>	<b>220.06</b>	<b>7.79</b>	<b>9.02</b>
<b>2</b>	<b>Expenditure</b>						
	a. Increase/decrease in stock in trade and work in progress	-	-	-	-	-	-
	b. Consumption of raw materials	68.97	75.05	-	202.81	-	-
	c. Change in inventories of finished goods, work-in-Progress and stock-in-trade	2.95	(9.31)	-	(8.51)	-	-
	d. Employee Benefits expenses	0.76	1.14	-	5.68	0.12	0.64
	e. Finance Cost	-	-	-	-	-	0.02
	f. Depreciation	-	-	-	-	-	-
	g. Other expenditure	0.27	0.07	0.14	26.82	0.23	4.03
	<b>Total Expenses</b>	<b>72.95</b>	<b>66.95</b>	<b>0.14</b>	<b>226.80</b>	<b>0.35</b>	<b>4.69</b>
<b>3</b>	<b>Profit / Loss from Operations before Other Income, Inrest and Exceptional Items (1-2)</b>	<b>7.06</b>	<b>4.51</b>	<b>3.71</b>	<b>(6.74)</b>	<b>7.44</b>	<b>4.33</b>
4	Other Income	-	-	-	-	-	-
<b>5</b>	<b>Profit before Interest and Exceptional Items (3+4)</b>	<b>7.06</b>	<b>4.51</b>	<b>3.71</b>	<b>(6.74)</b>	<b>7.44</b>	<b>4.33</b>
6	Interest	-	-	-	-	-	-
<b>7</b>	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>7.06</b>	<b>4.51</b>	<b>3.71</b>	<b>(6.74)</b>	<b>7.44</b>	<b>4.33</b>
8	Exceptional Items	-	-	-	-	-	-
<b>9</b>	<b>Profit (+) / Loss (-) from ordinary activities before Tax (7+8)</b>	<b>7.06</b>	<b>4.51</b>	<b>3.71</b>	<b>(6.74)</b>	<b>7.44</b>	<b>4.33</b>
10	Tax Expenses	-	-	-	-	-	0.40
<b>11</b>	<b>Net Profit (+) / Loss (-) from Ordinary activities after Tax (9-10)</b>	<b>7.06</b>	<b>4.51</b>	<b>3.71</b>	<b>(6.74)</b>	<b>7.44</b>	<b>3.93</b>
12	Extraordinary Items (Net of Tax)	-	-	-	-	-	-
<b>13</b>	<b>Net Profit (+) / Loss (-) for the period (11-12)</b>	<b>7.06</b>	<b>4.51</b>	<b>3.71</b>	<b>(6.74)</b>	<b>7.44</b>	<b>3.93</b>
14	Share of profit/loss of Associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
<b>16</b>	<b>Net Profit (+) / Loss (-) after taxes, minority interst and shre of Profit / Loss of associates (13+14+15)</b>	<b>7.06</b>	<b>4.51</b>	<b>3.71</b>	<b>(6.74)</b>	<b>7.44</b>	<b>3.93</b>
17	Paid-up Equity Share Capital (Face Value Rs.10/- Each)	124.75	124.75	24.95	124.75	24.95	124.75
18	Reserve excluding Revaluation Reserves as per balance sheet of previous year	-	-	-	-	-	160.19
19.i	Earnings Per Share (EPS) (before extra ordinary items)						
	Basic & Diluted	0.57	0.36	1.49	(0.54)	2.98	0.32
19.ii	Earnings Per Share (EPS) (after extra ordinary items)						
	Basic & Diluted	0.57	0.36	1.49	(0.54)	2.98	0.32
<b>Note:</b>							
1	The above result have been reviewed by the audit committee and taken on record by the Board of Directors at their meeting held on 14/02/2017. The Statutory Auditor of the company has carried out the Limited Review of the above results.						
2	The previous period figures have been regrouped wherever necessary.						
Place : Ahmedabad		For, VITESSE AGRO LIMITED					
Date : 14/02/2017		શ્રી રાજેશ્વરભાઈ શેઠ (Director)					