

IND Renewable Energy Limited

(Formerly Known as Vakharia Power Infrastructure Limited)

Regd. Office: 503, Western Edge II, Western Express High Way Borivali East,
Mumbai – 400066; CIN: L40102MH2011PLC221715; Tel: 022 2870 2070

14th November 2024

To,
The Manager,
Department of Corporate Services,
BSE Limited,
P.J.Towers, Dalal Street,
Mumbai – 400 001.

Ref: Scrip Code: 536709; Scrip Name: INDRENEW

Subject: Outcome of Board Meeting held on 14th November 2024

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held on 14th November 2024, inter-alia has considered and transacted following business:

The Board approved the Standalone Un-audited Financial Results along with the Limited Review Report for the quarter and half year ended 30th September 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as recommended by the Audit Committee.

The meeting commenced at 8:00 p.m. and concluded at 9:30 p.m.

Kindly take the same on record.

Thanking You,
Yours Faithfully,

For IND Renewable Energy Limited
(Formerly Known as Vakharia Power Infrastructure Limited)


Abhay Gupta
Director
DIN: 02294699



IND Renewable Energy Limited
(Formerly Known as Vakharia Power Infrastructure Limited)

Registered office: 503, Western Edge II, Western Express High Way, Borivali East, Mumbai, Maharashtra, 400066

CIN L40102MH2011PLC221715

Email: ind.renewable01@gmail.com Website: www.vakharia.in

Unaudited Standalone Statement of Financial Results

(Rupees in Lakh except EPS)

	Particulars	Quarter ended			Six month ended		Year ended	
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024	31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
I	Revenue From Operations	-	-	-	-	-	-	-
	Other Income	-	-	-	-	-	37.96	-
	Total Income (I)	-	-	-	-	-	37.96	-
II	EXPENSES							
	Cost of materials consumed	-	-	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-	-	-	-	-	-	-
	Employee benefit expense	-	0.66	0.66	0.66	1.32	8.64	2.64
	Finance costs	0.03	0.02	0.01	0.04	0.01	0.05	0.15
	Depreciation and amortization expense	-	-	-	-	-	-	-
	Other expenses	0.59	4.41	2.18	5.00	2.68	28.28	3.00
	Total expenses (II)	0.62	5.09	2.85	5.71	4.01	36.97	5.78
III	Profit/(loss) before exceptional items and tax (I- II)	(0.62)	(5.09)	(2.85)	(5.71)	(4.01)	0.99	(5.78)
IV	Exceptional Items	-	-	-	-	-	-	-
V	Profit/(loss) before tax	(0.62)	(5.09)	(2.85)	(5.71)	(4.01)	0.99	(5.78)
VI	Tax expense:							
	(1) Current tax	-	-	-	-	-	-	-
	(2) Deferred tax	0.22	0.22	-	0.44	-	3.54	-
	(3) Tax Adjustment for earlier years	-	-	-	-	-	(0.01)	(5.83)
VII	Profit (Loss) for the period	(0.84)	(5.31)	(2.85)	(6.15)	(4.01)	4.54	0.05
VIII	Other Comprehensive income (after tax)	-	-	-	-	-	-	-
IX	Total Comprehensive Income	-	-	-	-	-	-	-
	Earnings per equity share (face value of Rs.10/-):							
	(1) Basic	(0.01)	(0.04)	(0.09)	(0.04)	(0.13)	0.10	0.00
	(2) Diluted	(0.01)	(0.04)	(0.09)	(0.04)	(0.13)	0.10	0.00
	Paid up equity share capital (Face value of Rs. 10/-)	1,392.60	1,392.60	302.74	1,392.60	302.74	448.64	302.74
	Other equity excluding revaluation reserves (as per last audited balance sheet)	-	-	-	-	-	1,219.99	16.61

Notes

- The above results were reviewed by the Audit Committee at the meeting held on 14.11.2024 and approved by the Board of directors at the meeting held on 14.11.2024.
- The Company has no subsidiaries.
- Balances of creditors/advances are subject to confirmation.
- The statement has been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The previous year/period figures have been reclassified / regrouped to conform to the figure of the current period.

For IND Renewable Energy Limited
(Formerly Known as Vakharia Power
Infrastructure Limited)

Anupam Gupta
Managing Director
DIN: 02294687



IND Renewable Energy Limited
(Formerly Known as Vakharia Power infrastructure Limited)

Statement of Assets and Liabilities for Company

(Rs. in Lakh)

Standalone / Consolidated Statement of Assets and Liabilities	Particulars	As at 30th	As at 30th	As at 31st
		September, 2024	September, 2023	March, 2024
		(Unaudited)	(Unaudited)	(Audited)
A ASSEST				
1 Non-current assets				
(a) Property, plant and equipment		0.00	0.00	0.00
(b) Capital work-in -progress		0.00	0.00	0.00
(c) Goodwill		0.00	0.00	0.00
(d) other Intengible assets		0.00	0.00	0.00
(e) Investments in subsidiary, joint ventures and associate		0.00	0.00	0.00
(f) Financial Assets		0.00	0.00	0.00
(i) Non-current Investments		0.00	0.00	0.00
(ii) Non-current Trade receivables		0.00	0.00	0.00
(iii) Non-current Loans		0.00	0.00	0.00
(g) Defferred tax assets (net)		3.10	0.00	3.54
(h) Other non-current assets		0.00	0.79	0.00
Total non-current assets		3.10	0.79	3.54
2 Current Assets				
(a) Inventories		0.00	0.00	0.00
(b) Current financial assets		0.00	0.00	0.00
(i) Current Investments		0.00	0.00	0.00
(ii) Trade receivables		0.00	0.00	0.00
(iii) Cash and Bank Balance		0.53	0.46	0.66
(iv) Current Loans & Advances		362.36	323.12	362.26
(v) Other current financial assets		2283.21	0.00	2283.08
(c) Current tax assets (net)		3.75	16.55	3.75
(d) Other Current assets		21.11	0.00	20.32
Total Current assets		2670.97	340.14	2670.07
Total Assets		2674.06	340.93	2673.61
B EQUITY AND LIABILITIES				
1 EQUITY				
Equity attributable to owner of parent				
(a) Equity share Capital		1392.60	302.74	1392.60
(b) Other equity		1213.84	12.60	1219.99
Total Equity		2606.44	315.34	2612.59
2 LIABILITIES				
Non-current liabilities				
(a) Non-current financial liabilities				
(i) Borrowings		0.00	0.00	0.00
(ii) Trade Payables		0.00	0.00	0.00
(iii) Other non-current financial liabilities		0.00	0.00	0.00
(b) Provisions		0.00	0.00	0.00
(c) Deferred tax liabilities (net)		0.00	0.00	0.00
(d) Deferred government grants		0.00	0.00	0.00
(e) Other non-current liabilities		0.00	0.00	0.00
Total non-current liabilities		0.00	0.00	0.00
3 Current liabilities				
(a) Current Financial liabilities				
(i) Borrowings		43.46	22.54	40.93
(ii) Trade payables		4.49	1.91	1.26
(iii) Other current financial liabilities		0.00	0.00	0.00
(b) Provisions		7.17	0.00	6.72
(c) Other current liabilities		12.51	1.14	12.11
(e) Current tax liabilities (Net)		0.00	0.00	0.00
(f) Deferred government grants		0.00	0.00	0.00
Total current liabilities		67.63	25.59	61.02
Total liabilities		67.63	25.59	61.02
Total Equity and Liabilities		2674.06	340.93	2673.61
		0.00	0.00	0.00

Approved



IND Renewable Energy Limited
(Formerly Known as Vakharia Power Infrastructure Limited)

STATEMENT OF CASH FLOW

	Half Yearly Ended 30th September 2024 (Unaudited)	Half Yearly Ended 30th September 2023 (Unaudited)	As on 31st March 2024 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before tax and after extra- ordinary	(5.71)	(4.01)	0.99
Adjustment for ;			
Depreciation	-	-	-
(Profit)/Loss on sale of shares	-	-	-
Bad Debts written off	-	-	0.79
Finance Cost	0.04	0.01	0.05
Dividend Received	-	-	-
Interest Received	-	-	(37.55)
Operating Profit before Working Capital Charges	(5.66)	(4.00)	(35.71)
Adjustment for ;			
Trade and other Receivable	-	(0.42)	-
Other current assets	(0.93)	-	(2,291.02)
Trade and other Payable	3.23	1.42	0.60
Other Liabilities & Provisions	0.85	-	17.86
Cash Generated From Operations	(2.52)	(3.00)	(2,308.28)
Less: Taxes Paid	-	-	(0.01)
Net cash flow from operating activities (A)	(2.52)	(3.00)	(2,308.27)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets	-	-	-
Sale of Fixed Assets	-	-	-
(Increase)/decrease in Loans & Advances	(0.10)	(1.90)	(41.04)
Dividend Received	-	-	-
Interest Received	-	-	-
Profit/(Loss) on sale of shares	-	-	-
Net cash flow from investing activities (B)	(0.10)	(1.90)	(41.04)
CASH FLOW FROM FINANCING ACTIVITIES			
Increase / (Decrease) in Borrowings	2.53	5.00	23.39
Right Shares Issued	-	-	2,288.70
Finance Cost	(0.04)	(0.01)	(0.05)
Interest Paid	-	-	37.55
Net cash flow from financing activities (C)	2.49	4.98	2,349.58
Net cash flow during the year (A + B + C)	(0.13)	0.08	0.27
Cash and Cash Equivalents			
Opening Balance in the bebegining of the year	0.66	0.39	0.39
Closing Balance at the end of the Quarter	0.53	0.46	0.66
Net Increase / (Decrease) in cash & Cash Equivalents	(0.13)	0.08	0.27

Signature





CHARTERED ACCOUNTANTS

J. D. SHAH ASSOCIATES

Independent Auditor's Limited Review Report on the Quarterly and Year to date standalone unaudited financial results of Ind Renewable Energy Limited ("the company") pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 as amended

To,
The Board of Directors of
Ind Renewable Energy Limited
(Formerly Known as Vakharia Power Infrastructure Limited)
503, Western Edge II,
Western Express High Way,
Borivali East,
Mumbai – 400 066.

We have reviewed the accompanying statement of unaudited Standalone financial results of the Ind Renewable Energy Limited ('the Company'), for the quarter ended 30th September, 2024 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure requirements) Regulations, 2015 as amended ('Listing Regulations').

This Statement, which is the responsibility of the Company's Management and approved by the company's board of directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 other accounting principles generally accepted in India and compliance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with 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 Accountant of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would



become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above and matters as stated below, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Un-audited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be Disclosed, or that it contains any material misstatement.

Except for the matter that:

We would like to draw attention that the company secretary (KMP) has tendered its resignation on 2nd July 2024 and the company's management is unable to fill the vacancy of the post till the date of the review report. This is not in accordance of the requirement of Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Listing Regulations").

For J D Shah Associates
Chartered Accountants
Firm Reg. No.: 109601W

Saurabh S. Maheta

Saurabh S. Maheta
Partner
M. No. 154232
UDIN: 24154232BKCIWB4790



Place: Mumbai
Date: 14/11/2024