

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

26.05.2023

To,

The Deputy Manager,
Department of Corporate Services,
BSE Limited
Pheroze Jeejeebhoy Towers,
Dalal Street Fort,
Mumbai - 400 001

Ref: Scrip Code: 536709; Scrip Name: INDRENEW

Sub: Outcome of the Board Meeting held today i.e 26.05.2023

Respected Sir/ Madam,

Pursuant to regulation 30 & 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. May 26, 2023 commenced at 3.30 PM and concluded at 4.15 P.M have considered and approved the following:

- 1) Considered and approved Audited Financial Results for the Quarter ended March 31, 2023.
- 2) Declaration with regard to unmodified opinion pursuant to Regulation 33(3)(d) of SEBI Listing Regulations, 2015.

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

E-Mail: ind.renewable01@gmail.com, www.indrenewable.com

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Ref: Scrip Code: 536709; Scrip Name: INDRENEW

Sub: Declaration for unmodified opinion pursuant to Regulation 33(3)(d) of SEBI Listing Regulations, 2015

Respected Sir/ Madam,

We hereby declare that the Audit Report issued by M/s. J D SHAH ASSOCIATES, Chartered Accountants (firm Registration No. 109601W) Statutory Auditors on the Standalone Results for the quarter and year ended 31.03.2023 is with unmodified opinion.

This declaration is issued in compliance of Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015 as amended vide its circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

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

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

Audited Standalone Statement of Financial Results for the year ended 31.03.2023

(Rupees in Lakh except EPS)

	Particulars	Quarter ended			Year ended	
		3/31/2023	12/31/2022	3/31/2022	3/31/2023	3/31/2022
		Audited	Reviewed	Audited	Audited	Audited
I	Revenue From Operations	-	-	-	-	-
	Other Income	-	-	-	-	5.59
	Total Income (I)	-	-	-	-	5.59
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 benefits expense	0.66	0.66	0.66	2.64	2.64
	Finance costs	0.04	0.04	0.04	0.15	0.07
	Depreciation and amortization expense	-	-	-	-	-
	Other expenses	1.75	0.15	1.25	3.00	11.54
	Total expenses (II)	2.45	0.85	1.95	5.78	14.25
III	Profit/(loss) before exceptional items and tax (I- II)	-2.45	-0.85	-1.95	-5.78	-8.66
IV	Exceptional Items	-	-	-	-	-
V	Profit/(loss) before tax	-2.45	-0.85	-1.95	-5.78	-8.66
VI	Tax expense:					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-
	(3) Tax Adjustment for earlier years	-5.83	-	-	-5.83	-
VII	Profit (Loss) for the period	3.38	-0.85	-1.95	0.05	-8.66
VIII	Other Comprehensive income (after tax)	-	-	-	-	-
IX	Total Comprehensive Income	-	-	-	-	-
	Earnings per equity share (face value of Rs.10/-):					
	(1) Basic	0.11	-0.03	-0.06	0.00	-0.29
	(2) Diluted	0.11	-0.03	-0.06	0.00	-0.29
	Paid up equity share capital (Face value of Rs. 10/-)	302.74	302.74	302.74	302.74	302.74
	Other equity excluding revaluation reserves (as per last audited balance sheet)	-	-	-	16.61	16.57

Notes

- 1 The above results were reviewed by the Audit Committee at the meeting held on 26.05.2023 and approved by the Board of directors at the meeting held on 26.05.2023
- 2 The Company has no subsidiaries
- 3 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.
- 4 The figures of the current quarter and quarter ended March 31, 2023 are the balancing figures between the audited figures of the full financial year ended March 31, 2023 and March 31, 2022 respectively and the published year to date figures for the nine months ended.
- 5 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)

Abhay Gupta
Managing Director
DIN: 02294699

IND Renewable Energy Limited
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Statement of Assets and Liabilities for Company

(Rs. in Lakh)

Standalone / Consolidated Statement of Assets and Liabilities		As at 31st	As at 31st
		March, 2023	March, 2022
Particulars		(Audited)	(Audited)
A	ASSEST		
1	Non-current assets		
	(a) Property, plant and equipment	0.00	0.00
	(b) Capital work-in -progress	0.00	0.00
	(c) Goodwill	0.00	0.00
	(d) other Intangible assets	0.00	0.00
	(e) Investments in subsidiary, joint ventures and associate	0.00	0.00
	(f) Financial Assets	0.00	0.00
	(i) Non-current Investments	0.00	0.00
	(ii) Non-current Trade receivables	0.00	0.00
	(iii) Non-current Loans	0.00	0.00
	(g) Deferred tax assets (net)	0.00	0.00
	(h) Other non-current assets	0.79	0.79
	Total non-current assets	0.79	0.79
2	Current Assets		
	(a) Inventories	0.00	0.00
	(b) Current financial assets	0.00	0.00
	(i) Current Investments	0.00	0.00
	(ii) Trade receivables	0.00	0.00
	(iii) Cash and Bank Balance	0.39	0.69
	(iv) Current Loans & Advances	321.22	321.99
	(v) Other current financial assets	0.00	0.00
	(c) Other Current assets	16.13	10.60
	Total Current assets	337.73	333.28
	Total Assets	338.52	334.07
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity attributable to owner of parent		
	(a) Equity share Capital	302.74	302.74
	(b) Other equity	16.61	16.57
	Total Equity	319.35	319.30
2	LIABILITIES		
	Non-current liabilities		
	(a) Non-current financial liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Trade Payables	0.00	0.00
	(iii) Other non-current financial liabilities	0.00	0.00
	(b) Provisions	0.00	0.00
	(c) Deferred tax liabilities (net)	0.00	0.00
	(d) Deferred government grants	0.00	0.00
	(e) Other non-current liabilities	0.00	0.00
	Total non-current liabilities	0.00	0.00
3	Current liabilities		
	(a) Current Financial liabilities		
	(i) Borrowings	17.54	12.92
	(ii) Trade payables	0.66	1.06
	(iii) Other current financial liabilities	0.00	0.00
	(b) Provisions	0.00	0.00
	(c) Other current liabilities	0.97	0.79
	(e) Current tax liabilities (Net)	0.00	0.00
	(f) Deferred government grants	0.00	0.00
	Total current liabilities	19.17	14.77
	Total liabilities	19.17	14.77
	Total Equity and Liabilities	338.52	334.07

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STATEMENT OF CASH FLOW

	For the year ended 31st Mar 2023	For the year ended 31st Mar 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and after extra- ordinary	(5.78)	(8.66)
Adjustment for ;		
Depreciation	-	-
(Profit)/Loss on sale of shares	-	-
Finance Cost	0.15	0.07
Dividend Received	-	-
Interest Received	-	-
Operating Profit before Working Capital Charges	(5.64)	(8.59)
Adjustment for ;		
Trade and other Receivable	(4.76)	(3.17)
Trade and other Payable	(0.22)	1.38
Cash Generated From Operations	(10.61)	(10.38)
Less: Taxes Paid	(5.83)	-
Net cash flow from operating activities (A)	(4.78)	(10.38)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
(Increase)/decrease in Investment	-	-
Dividend Received	-	-
Interest Received	-	-
Profit/(Loss) on sale of shares	-	-
Net cash flow from investing activities (B)	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Borrowings	4.62	10.98
Finance Cost	(0.15)	(0.07)
Net cash flow from financing activities (C)	4.48	10.90
Net cash flow during the year (A + B + C)	(0.30)	0.53
Cash and Cash Equivalents		
Opening Balance in the beginning of the year	0.69	0.16
Closing Balance at the end of the half year	0.39	0.69
Net Increase / (Decrease) in cash & Cash Equivalents	(0.30)	0.53