

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

14.11.2022

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 14.11.2022

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. November 14, 2022 have considered and approved the following:

- 1) Considered and approved Un-Audited Financial Results for the Quarter and half year ended September 30, 2022.

Kindly take the same on record.

Thanking You,

Yours Faithfully,

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

Anupam Gupta
Managing Director.
DIN: 02294687

Website: www.vakharia.in -- Email : Info@vakharia.in

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(Formerly Known as Vakharia Power infrastructure Limited)
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CIN L40102MH2011PLC221715
Email: ind.renewable01@gmail.com Website: www.vakharia.in

Unaudited Standalone Statement of Financial Results for the quarter ended September 30, 2022

(Rupees in Lakh except EPS)

	Particulars	Quarter ended			Half year ended		Year ended	
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	3/31/2022	3/31/2021
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited	Audited
I	Revenue From Operations	-	-	-	-	-	-	-
	Other Income	-	-	5.59	-	5.59	5.59	0.20
	Total Income (I)	-	-	5.59	-	5.59	5.59	0.20
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	1.32	-	0.66	1.32	1.32	2.64	3.73
	Finance costs	0.04	0.04	0.00	0.07	0.00	0.07	0.01
	Depreciation and amortization expense	-	-	-	-	-	-	-
	Other expenses	0.42	0.67	9.30	1.10	9.36	11.54	5.56
	Total expenses (II)	1.78	0.71	9.96	2.49	10.68	14.25	9.30
	Profit/(loss) before exceptional items and tax (I- II)	(1.78)	(0.71)	(4.37)	(2.49)	(5.09)	(8.66)	(9.10)
III	Exceptional Items	-	-	-	-	-	-	-
V	Profit/(loss) before tax	(1.78)	(0.71)	(4.37)	(2.49)	(5.09)	(8.66)	(9.10)
VI	Tax expense:							
	(1) Current tax	-	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	-	-
	(3) Tax Adjustment for earlier years						-	-
VII	Profit (Loss) for the period	(1.78)	(0.71)	(4.37)	(2.49)	(5.09)	(8.66)	(9.10)
VIII	Other Comprehensive income (after tax)	-	-	-	-	-	-	-
IX	Total Comprehensive Income	-	-	-	-	-	-	-
	Earnings per equity share (face value of Rs.10/-):							
	(1) Basic	(0.06)	(0.02)	(0.14)	(0.08)	(0.17)	(0.29)	(0.30)
	(2) Diluted	(0.06)	(0.02)	(0.14)	(0.08)	(0.17)	(0.29)	(0.30)
	Paid up equity share capital (Face value of Rs. 10/-)	302.74	302.74	302.74	302.74	302.74	302.74	302.74
	Other equity excluding revaluation reserves (as per last audited balance sheet)	-	-	-	-	-	16.57	25.23

Notes

- The above results were reviewed by the Audit Committee at the meeting held on 14.11.2022 and approved by the Board of directors at the meeting held on 14.11.2022
- The Company has no subsidiaries
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		As at 30th	As at 30th	As at 31st
		September,2022	September,2021	March,2022
Particulars		(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 Intangible 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) Deferred tax assets (net)	0.00	0.00	0.00
	(h) Other non-current assets	10.45	10.45	0.79
	Total non-current assets	10.45	10.45	0.79
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	0.71	0.30	0.69
	(iv) Current Loans & Advances	322.01	325.25	321.99
	(v) Other current financial assets	0.00	0.00	0.00
	(c) Current tax assets (net)	0.27	0.00	10.60
	Total Current assets	322.98	325.55	333.28
	Total Assets	333.43	336.00	334.07
B	EQUITY AND LIABILITIES			
1	EQUITY			
	Equity attributable to owner of parent			
	(a) Equity share Capital	302.74	302.73	302.74
	(b) Other equity	14.08	20.14	16.57
	Total Equity	316.81	322.87	319.30
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	14.91	12.38	12.92
	(ii) Trade payables	0.77	0.00	1.06
	(iii) Other current financial liabilities	0.00	0.00	0.00
	(b) Provisions	0.01	0.06	0.00
	(c) Other current liabilities	0.93	0.69	0.79
	(e) Current tax liabilities (Net)	0.00	0.00	0.00
	(f) Deferred government grants	0.00	0.00	0.00
	Total current liabilities	16.62	13.13	14.77
	Total liabilities	16.62	13.13	14.77
	Total Equity and Liabilities	333.43	336.00	334.07

IND Renewable Energy Limited
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STATEMENT OF CASH FLOW

	As on 30th September 2022	As on 30th September 2021	As on 31st March 2022
CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before tax and after extra- ordinary	(2.49)	(5.09)	(8.66)
Adjustment for ;			
Depreciation	-	-	-
(Profit)/Loss on sale of shares	-	-	-
Interest Paid	-	-	-
Finance Cost	0.04	-	0.07
Dividend Received	-	-	-
Interest Received	-	(5.59)	-
Operating Profit before Working Capital Charges	(2.45)	(10.68)	(8.59)
Adjustment for ;			
Trade and other Receivable	0.68	(5.50)	(3.17)
Trade and other Payable	(0.14)	0.29	1.38
Net cash flow from operating activities (A)	(1.92)	(15.89)	(10.38)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets	-	-	-
Sale of Fixed Assets	-	-	-
(Increase)/decrease in Loans & Advances	(0.02)	-	-
Dividend Received	-	-	-
Interest Received	-	5.59	-
Profit/(Loss) on sale of shares	-	-	-
Net cash flow from investing activities (B)	(0.02)	5.59	-
CASH FLOW FROM FINANCING ACTIVITIES			
Increase / (Decrease) in Borrowings	1.99	10.44	10.98
Finance Cost	(0.04)	-	(0.07)
Interest Paid	-	-	-
Net cash flow from financing activities (C)	1.95	10.44	10.90
Net cash flow during the year (A + B + C)	0.02	0.13	0.53
Cash and Cash Equivalents			
Opening Balance in the beegining of the year	0.69	0.16	0.16
Closing Balance at the end of the Quarter	0.71	0.30	0.69
Net Increase / (Decrease) in cash & Cash Equivalents	0.02	0.13	0.53



Independent Auditor's Limited Review Report on the standalone unaudited financial results for the quarter ended on 30th September 2022 of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Discloser Requirement) Regulation, 2015

To,
The Board of directors
Ind Renewable Energy Limited
(Formerly Known as Vakharia Power infrastructure Limited)
503, Western Edge II,
Western Express High Way
Borivali East
Mumbai – 4000 66.

We have reviewed the accompanying statement of unaudited Standalone financial results of the Ind Renewable Energy Limited (the 'Company')(Formerly Known as Vakharia Power infrastructure Limited), for the quarter ended 30th September,2022 ('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, 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 and Re 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.

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

Saurabh S. Maheta

**Saurabh S. Maheta
Partner
M.N.154232**



UDIN: 22154232BDBSOK5720

Place: Mumbai

Date: 14.11.2022