

Regd. Off. : 406, Airen Heights,
Opp. Orbit Mall, A.B. Road,
INDORE - 452010 (M.P.) INDIA
Tel. : +91 731 4989811, 4989822
Email : info@indraindustries.in
Website : www.indraindustries.in
CIN : L74140MP1984PLC002592
GSTIN : 23AACC3745F1ZM



INDRA INDUSTRIES LTD.
FERTILIZER | POLYMER

Dated: 30th May, 2022

To,
The Secretary,
Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort Mumbai- 400 001

Sub: Outcome of Board Meeting held on 30th May, 2022 pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015.

Ref: INDRA INDUSTRIES LIMITED (BSE Scrip Code: 539175; ISIN: INE924N01016)

Dear Sir/Ma'am,

With reference to the above captioned subject, we would like to inform you that Board of Directors of the Company in their meeting (Serial No. 01/2022-23) held on today i.e., Monday, 30th day of May, 2022, has inter alia, transacted following matters along with other routine businesses:

1. Approved Audited Financial Results of the Company for the quarter as well as year ended 31st March, 2022 along with Audit Report thereon, Statement of assets and liabilities, Cash Flow Statement and declaration by the Managing Director of the Company pursuant to second proviso of Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015. *Copy of results being submitted separately.*
2. Re-appointment of Ramesh Chandra Bagdi & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for the Financial Year 2022-23.

The Meeting of the Board of Directors commenced at 4^{^{P.M.}} and concluded at 5 pm.

You are requested to take on record the above said financial results for your reference and record.

Thanking You,

Yours faithfully

FOR INDRA INDUSTRIES LIMITED

Virendra J. Jain
VIRENDRA JAIN
MANAGING DIRECTOR
(DIN: 00326050)



Dated: 30th May, 2022

To,
The Secretary,
Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Dear Sir/Madam,

Sub.:- Submission of Audited Financial Results of the Company for the quarter as well as year ended on 31st March, 2022 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: INDRA INDUSTRIES LIMITED (BSE Scrip Code: 539175; ISIN: INE924N01016)

Dear Sir/Madam,

Pursuant to provisions of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby enclosing the Audited Financial Results for the quarter as well as year ended on 31st March, 2022 duly approved by the Board of Directors of the Company at its meeting held on today i.e. Monday, 30th May, 2022 together with Auditors Report thereon, Statement of Assets and Liabilities, cash flow statement and declaration by the Managing Director of the Company pursuant to second proviso of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, above results shall also be submitted in XBRL mode (Excel Template provided by Exchange) within 24 hours from the conclusion of Board Meeting.

The Results shall also be uploaded on Stock Exchange website at www.bseindia.com and on the website of the Company at www.indraindustries.in and extracts of the aforesaid results shall also be published in Hindi (vernacular) and widely circulated English Newspaper.

You are requested to take on record the above said financial results for your reference and record.

Thanking You,

Yours faithfully,

FOR INDRA INDUSTRIES LIMITED

Virendra 12 5 PM
VIRENDRA JAIN
MANAGING DIRECTOR
(DIN: 00326050)



S.N. Gadiya & Co.

Chartered Accountants

241, Apollo Tower, 2, M.G. Road, Indore-1 Ph.: 07314069030

15, Textile Clerk Colony, Indore-10 Ph.: 07314031266

Satya Narayan Gadiya

FCA, ACS, B.Com.

satya_mewar@rediffmail.com

9301503126

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI {Listing Obligations and Disclosure Requirements} Regulations, 2015, as amended ('Listing Regulations')

**TO THE BOARD OF DIRECTORS OF
INDRA INDUSTRIES LIMITED**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Indra Industries Limited (hereinafter referred to as the 'Company') for the quarter and year ended March 31, 2022 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles Laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the Quarter and year ended 31ST March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

This statement which includes standalone financial results for the Quarter and year ended 31ST March, 2022 have been compiled from the related annual audited standalone financial



statements. 'The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

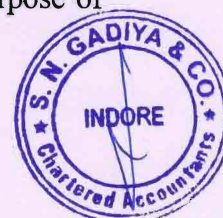
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to these risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
4. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

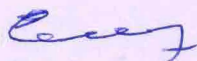
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

For S. N. Gadiya & Co.

Chartered Accountants

ICAI FRN: 002052C



Satya Narayan Gadiya

Proprietor

Membership No. 071229

UDIN: 22071229AJWWOZ8855

Place: Indore

Date : 30th May, 2022



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INDRA INDUSTRIES LTD.

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(Amount in Lakhs except EPS)

Statement of Audited Financial Results for the Quarter and Year ended 31st March 2022						
	Particulars	Quarter Ended			Year Ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from Operation	101.17	99.83	169.04	489.62	321.71
II	Other Income	9.26	0.11	(9.40)	9.54	(2.84)
III	Total Income	110.42	99.94	159.64	499.15	318.87
IV	Expenses					
	(a) Cost of materials consumed	35.57	44.95	85.98	175.98	169.87
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.66	(27.31)	(1.00)	(27.53)	(40.39)
	(d) Employee benefits expense	29.41	28.13	35.08	124.73	90.41
	(e) Finance Cost	3.54	2.36	(92.91)	21.37	40.71
	(f) Depreciation and Amortisation Expense	18.15	17.73	18.53	71.78	71.54
	(g) Manufacturing expenses	24.61	12.58	27.63	121.10	43.45
	(g) Other expenses	3.77	17.68	7.70	54.22	74.99
	Total expenses	118.71	96.12	81.01	541.65	450.58
V	Profit/ (Loss) before exceptional items and tax	(8.29)	3.82	78.63	(42.50)	(131.71)
VI	Exceptional Items					0.00
VII	Profit/ (Loss) before tax	(8.29)	3.82	78.63	(42.50)	(131.71)
VIII	Tax expense:					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	(15.63)	-	-	(15.63)	197.53
	Total Tax expenses	(15.63)	-	-	(15.63)	197.53
IX	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement					
X	Profit/(Loss) for the period from continuing operation	7.34	3.82	78.63	(26.87)	(329.24)
XI	Profit/(Loss) for the period for dis-continued operation	-	-	-	-	-
XII	Tax expenses of discontinued operation	-	-	-	-	-
XIII	Profit/(Loss) for the period for dis-continued operation after tax	-	-	-	-	-
XIV	Profit/ (Loss) for the period	7.34	3.82	78.63	(26.87)	(329.24)
XV	Other Comprehensive Income					
	A) (I) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
	(II) Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
	B) (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	(II) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
XVI	Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit or Loss and other Comprehensive income for the period)	7.34	3.82	78.63	(26.87)	(329.24)
XVII	Paid-Up equity share capital (face value of Rs 10/- each)	647.71	647.71	647.71	647.71	647.71
XVIII	Reserves (Excluding Revaluation Reserve)	-	-	-	(1183.16)	(1156.29)
XIX	Earnings per equity shares (for continuing operation):					
	(1) Basic (Rs)	0.11	0.06	1.21	(0.41)	(5.08)
	(2) Diluted (Rs)	0.11	0.06	1.21	(0.41)	(5.08)
XX	Earnings Per Equity Share (for discontinued operation)					
	(1) Basic (Rs)					
	(2) Diluted (Rs)					
XXI	Earnings Per Equity Share (for continuing & discontinued operation)					
	(1) Basic (Rs)	0.11	0.06	1.21	(0.41)	(5.08)
	(2) Diluted (Rs)	0.11	0.06	1.21	(0.41)	(5.08)

Virendra K Jaiswal

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Note :

1	The standalone audited financial results of "the company" for the quarter and year ended 31st March 2022 were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 30th May 2022. The above results for the quarter and Year ended March, 2022 have been reviewed by the statutory auditors of the company in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. The company management has exercised necessary due diligence to ensure that the company financial result provide true and fair view of its affairs.
2	This Financial Results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	The Company has reported segment wise information as per Indian Accounting Standard (Ind AS-108). The operations of the Company are conducted within India, there is no separate reportable geographical segment and the Company reported the following business segments i.e. Manufacturing of Fertilizer and Polymer.
4	Statutory Auditors of the Company has carried out audit of the books of accounts for the financial year 2020-2022 and issued us an Audit Report with unmodified opinion on Audited Financial Year for the quarter/year ended on 31st March, 2022, therefore the Company is not required to give statement of impact of Audit Qualification for Audit Report with modified opinion.
5	The figures of the previous period / year have been re-stated/ re-grouped / re-arranged/ reclassified and / or recasted wherever found necessary.
6	The figures of the quarter ended March 31, 2022 and March 31, 2021 are the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and March 31, 2021 respectively and published year-to-date figures up to the third quarter ended December 31, 2021 and December 31, 2020, respectively which were subject to limited review
7	The aforesaid financial Results will be uploaded on the Company's website www.indraindustries.in and will also be available on the websites of the Stock exchanges i.e. www.bseindia.com and for the benefit of shareholders and investors

Date: 30/05/2022
Place: INDORE

FOR INDRA INDUSTRIES LIMITED

Virendra Jain
MANAGING DIRECTOR
(DIN 00326050)



Segmentwise Revenue, Results and Capital Employed for year ended 31st March 2022

(Amount in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited	Un-Audited	Audited	Audited	Audited
1	Segment Revenue					
	(A) Fertilizer	19.62	19.20	1.10	41.06	60.74
	(B) Polymer	81.54	80.63	167.94	448.55	260.97
	Other	9.26	0.11	(9.40)	9.54	(2.84)
	Net sales/Income From Operations	110.42	99.94	159.64	499.15	318.87
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest					
	(A) Fertilizer	(10.19)	2.04	(28.22)	(50.12)	(25.89)
	(B) Polymer	(3.82)	4.03	13.93	19.45	(65.17)
	Other	(0.28)	0.11	(2.89)	0.00	(2.84)
	Total Segment Profit Before Tax	(14.29)	6.18	(17.18)	(30.67)	(93.90)
	Interest Income	0.71	0.00	(2.89)	0.71	(2.89)
	Interest Expenses	3.54	2.36	(92.92)	21.37	40.70
	Other Unallocable Income net of Expenditure	8.83	0.00	0.00	8.83	0.00
	Profit Before Tax	(8.29)	3.82	78.63	(42.50)	(131.71)
3	Capital Employed					
	Segment Assets (A)					
	(A) Fertilizer	1,661.16	1687.14	1,678.53	1,661.16	1,678.53
	(B) Polymer	424.81	441.90	533.18	424.81	533.18
	Other					0.00
	Total (A)	2,085.97	2,129.04	2,211.71	2,085.97	2,211.71
	Segment Liabilities (B)					
	(A) Fertilizer	1,873.15	1910.49	1,904.00	1,873.15	1,904.00
	(B) Polymer	748.27	761.32	816.29	748.27	816.29
	Other					0.00
	Total (B)	2,621.42	2,671.81	2,720.29	2,621.42	2,720.29
4	Total Capital Employed (Segment Assets-Segment Liabilities)					
	(A) Fertilizer	(211.99)	(223.35)	(225.47)	(211.99)	(225.47)
	(B) Polymer	(323.46)	(319.42)	(283.11)	(323.46)	(283.11)
	Other	0.00	0.00	0.00	0.00	0.00
	Total Capital Employed (Segment Assets-Segment Liabilities)	(535.45)	(542.77)	(508.58)	(535.45)	(508.58)

Date: 30/05/2022
Place: INDORE

FOR INDRA INDUSTRIES LIMITED

Virendra Jain
MANAGING DIRECTOR
(DIN 00326050)



Audited statement of assets & liabilities as at 31-03-2022

(Amount in Lakhs)

Particulars	As at 31/03/2022 Audited	As at 31/03/2021 Audited
A ASSETS		
1 Non-current assets:		
(a) Property, Plant & Equipment	533.06	603.66
(b) Capital work in Progress	921.90	921.90
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	-	-
(f) Intangible Assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets:	-	-
i. Investments	9.68	1.83
ii. Trade receivables	-	-
iii. Loans	-	-
iv. Others (to be specified)	-	-
(i) Deferred tax assets (net)	-	-
(j) Other Non- Current Assets	52.41	41.51
Sub-total - Non-current assets	1,517.05	1,568.90
2 Current assets		
(a) Inventories	214.89	205.10
(b) Financial Assets:		
(i) Investment	-	-
(ii) Trade receivables	229.52	315.52
(iii) Cash and cash equivalents	5.40	3.38
(iv) Bank balances other than (iii) above	2.82	8.71
(v) Loans	2.26	2.54
(vi) Others (to be specified)	-	-
(c) Current Tax Asset (Net)	-	-
(d) Other Currents Assets	114.03	107.56
Sub-total - Current assets	568.92	642.81
TOTAL - ASSETS	2,085.97	2,211.71
B EQUITY AND LIABILITIES		
1 Equity		
(i) Equity Share Capital	647.71	647.71
(ii) Other Equity	(1,183.16)	(1,156.29)
Sub-total- Equity	(535.45)	(508.58)
2 Liabilities		
Non-current Liabilities :		
a. Financial Liabilities		
(i) Borrowings	687.35	681.12
(ia) Lease Liabilities		
(ii) Trade Payable		
(a) total outstanding dues of micro enterprises and small enterprises; and		
(b) total outstanding dues of creditors other than micro enterprises and small Enterprises.		
(iii) other Financial Liabilities (other than those specified in item (b), to be specified)		
b. Provisions	1.43	2.23
c. Deferred tax liabilities (net)	17.16	32.79
d. Other Non-current Liabilities		
Sub-total - Non-current liabilities	705.94	716.14
3 Current liabilities		
a. Financial Liabilities		
(i) Borrowings	220.00	220.00
(ia) Lease Liabilities	-	-
(ii) Trade Payables :-		
(a) total outstanding dues of micro enterprises and small enterprises; and	0.72	0.98
(b) total outstanding dues of creditors other than micro enterprises and small Enterprises.	836.73	924.94
(iii) other Financial Liabilities [other than those specified in item (b)]	799.32	841.07
b. Other Current Liabilities	58.71	17.16
c. Provisions	-	-
d. Current Tax Liabilities (Net)	-	-
Sub-total - Current liabilities	1,915.48	2,004.15
TOTAL - EQUITY AND LIABILITIES	2,085.97	2,211.71

Date: 30/05/2022
Place: INDORE

FOR INDRA INDUSTRIES LIMITED

Virendra Jain
MANAGING DIRECTOR
(DIN 00326050)



Statement of cash flows for the year ended 31st March 2022

(Amount in Lakhs)

Sr No.	Particulars	For the year ended March 31, 2022 Audited	For the year ended March 31, 2021 Audited
A)	Cash flow from operating activities		
	Profit before tax	(42.50)	(131.71)
	Adjustments to reconcile profit before tax to net cash used in operating activities		
	Depreciation of property, plant and equipment	71.78	71.54
	(Profit) / loss on sale of Fixed Assets	(0.98)	0.00
	Interest received	(0.71)	(3.52)
	Finance cost	21.37	40.71
	Net (gain)/ loss on derivative contracts on account of Ind AS adjustments	(8.65)	(0.68)
	Provision for doubtful advances/debts	0.00	0.00
	Working capital adjustments	0.00	0.00
	Increase/ (Decrease) in Inventory	(9.79)	(17.27)
	(Increase)/ Decrease in Trade Receivable, Current	86.00	(15.59)
	(Increase)/ Decrease in Trade Receivable, Non Current	0.00	0.00
	(Increase)/ Decrease in other current assets	(3.66)	7.79
	(Increase)/ Decrease in other non current assets	0.00	0.00
	(Increase)/ Decrease in other financial assets, current	(2.52)	138.64
	(Increase)/ Decrease in other financial assets, non-current	(10.90)	(1.67)
	Increase/ (Decrease) in trade payables- Current	(88.47)	116.62
	Increase/ (Decrease) in trade payables- Non-Current	0.00	0.00
	Increase/ (Decrease) in other financial liabilities- current	(41.75)	(63.77)
	Increase/ (Decrease) in other financial liabilities- Non-current	0.00	(38.34)
	Increase/ (Decrease) in other liabilities	41.55	(22.02)
	Cash generated from operations	10.76	80.73
	Tax Expenses		
	Current tax	0.00	0.00
	Deferred tax	0.00	0.00
	Adjustment of tax relating to earlier periods		
	Net cash flows from operating activities (A)	10.76	80.73
B)	Cash flow from investing activities		
	Payment for purchase and construction of property, plant and equipment	(1.62)	(16.65)
	Proceeds from sale of property, plant and equipment	1.42	0.00
	(Increase)/ Decrease in other bank balances		
	Interest received	0.71	3.52
	Net cash flows from investing activities (B)	0.51	(13.13)
C)	Cash flow from financing activities		
	Increase/(decrease) in Borrowings	6.23	(136.33)
	Deemed Investment by Holding Company	0.00	
	Finance cost	(21.37)	(40.71)
	Net cash flows from financing activities (C)	(15.14)	(177.04)
	Net increase / (decrease) in cash and cash equivalents	(3.87)	(109.44)
	Cash and cash equivalents at the beginning of the year	12.09	121.53
	Cash and cash equivalents at the end of the year	8.22	12.09
	Increase / (Decrease) in cash and cash equivalents	3.87	109.44

Date: 30/05/2022

Place: INDORE

FOR INDRA INDUSTRIES LIMITED

Virendra Jain
MANAGING DIRECTOR
(DIN 00326050)



Dated: 30th May, 2022

To,
The Secretary,
Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Dear Sir/Madam,

Sub: Submission of declaration regarding unmodified opinion of the Auditors on Annual Audited Financial Results of the Company for the year ended 31st March, 2022 as per second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Ref: INDRA INDUSTRIES LIMITED (BSE Scrip Code: 539175; ISIN: INE924N01016)

DECLARATION

Pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, I, the undersigned do hereby declare that in the Audit Report accompanying the Annual Audited Financial Statements of **Indra Industries Limited** for the financial year ended on **31st March, 2022**, the Statutory Auditor M/s. S.N. Gadiya & Co, Chartered Accountants did not express any modified opinion/audit qualification or other reservation and accordingly, the Statement on Impact of Audit Qualifications is not required to be given.

You are requested to please consider and take on record the same.

Thanking You,

Yours faithfully,

FOR INDRA INDUSTRIES LIMITED

Virendra Jain
VIRENDRA JAIN
MANAGING DIRECTOR
(DIN: 00326050)