

IND Renewable Energy Limited
(Formerly Known as Vakharia Power infrastructure Limited)
Regd. Office: 10 C, Comet Building, Gurunanak Road, Bandra West, Mumbai 400050
CIN: L40102MH2011PLC221715
Tel: 022 66996817

Date: 12.11.2020

To,

**Listing Compliance
BSE Ltd.
Pheroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001**

Respected Sir/ Madam,

Ref: Scrip Code: 536709; Scrip Name: INDRENEW

Sub: Outcome of the Board Meeting held today, i.e. on 12th November, 2020

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. 12th November, 2020, considered and approved the Un- Audited Financial Results for the Quarter ended 30th September, 2020 and has noted the Limited Review report of the Auditors thereon.

Kindly take the same on record.

Thanking You,

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


Anupam Gupta
Managing Director. **DIRECTOR**
DIN: 02294687

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

Statement of Un- Audited Financial Result for the quarter and half year ended 30th Sep, 2020

(Rupees in Lakh except EPS)

	Particulars	Quarter ended			Half year ended		Year ended	
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020	31-03-2019
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited	Audited
I	Revenue From Operations	-	-	1.59	-	4.36	8.60	9.23
	Other Income	-	0.20	10.34	0.20	20.33	0.01	58.16
	Total Income (I+II)	-	0.20	11.93	0.20	24.69	8.61	67.39
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	1.62	0.45	1.61	2.07	3.35	5.55	8.49
	Finance costs	0.01	-	0.97	0.01	1.93	2.83	2.81
	Depreciation and amortization expense	-	-	0.83	-	1.66	5.07	5.19
	Other expenses	3.11	0.02	3.49	3.13	6.99	22.43	17.89
	Total expenses (IV)	4.74	0.47	6.90	5.21	13.93	35.88	34.38
III	Profit/(loss) before exceptional items and tax (I- IV)	(4.74)	(0.27)	5.03	(5.01)	10.76	(27.27)	33.01
IV	Exceptional Items	-	-	-	-	-	-	-
V	Profit/(loss) before tax	(4.74)	(0.27)	5.03	(5.01)	10.76	(27.27)	33.01
VI	Tax expense:							
	(1) Current tax	-	-	-	-	-	-	(5.00)
	(2) Deferred tax	-	-	-	-	-	-	-
	(3) Tax Adjustment for earlier years	-	-	-	-	-	(1.31)	-
VII	Profit (Loss) for the period	(4.74)	(0.27)	5.03	(5.01)	10.76	(28.58)	28.01
VIII	Other Comprehensive income (after tax)	-	-	-	-	-	-	-
IX	Total Comprehensive Income	-	-	-	-	-	-	-
	Earnings per equity share (face value of Rs.10/-):							
	(1) Basic	(0.02)	-	0.17	(0.02)	0.36	(0.94)	0.93
	(2) Diluted	(0.02)	-	0.17	(0.02)	0.36	(0.94)	0.93
	Paid up equity share capital (Face value of Rs. 10/-)	302.73	302.73	302.73	302.73	302.73	302.73	302.73
	Other equity excluding revaluation reserves (as per las audited balance sheet)	-	-	-	-	-	-	-

FOR IND RENEWABLE ENERGY LIMITED

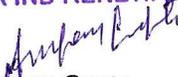
Anshu Kumar

DIRECTOR

Notes:

- 1) The above results were reviewed by the Audit Committee at the meeting held on 12.11.2020 and approved by the Board of directors at the meeting held on 12.11.2020
- 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.

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


Anupam Gupta
Managing Director.
DIN: 02294687

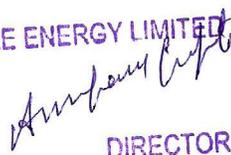
DIRECTOR

Statement of Assets and Liabilities for Company

(Rs. in Lakh)

Standalone / Consolidated Statement of Assets and Liabilities	As at 30th	As at 30th
	September	September,
Particulars	2020	2019
	(Unaudited)	(Unaudited)
A ASSEST		
1 Non-current assets		
(a) Property, plant and equipment	0.00	47.86
(b) Capital work-in -progress	0.00	0.00
(C) Goodwill	0.00	0.00
(c) other Intangible assets	0.00	0.00
(d) Intangible assets under development	0.00	0.00
(e) Investments in subsidiary, joint ventures and associate	0.00	0.00
(f) Non- current 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
(iv) Other Non-current financial assets	10.46	10.18
Total non-current financial assets	10.46	58.04
(g) Defferred tax assets (net)	0.00	0.00
(h) Other non-current assets	0.00	0.00
Total non-current assets	0.00	0.00
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	1.02
(iii) Cash and Bank Balance	0.16	4.84
(iv) Current Loans & Advances	321.25	340.52
(v) Other current financial assets	0.00	1.74
Total current financial assets	321.41	348.12
(c) Current tax assets (net)	0.00	0.00
(d) Other current financial assets	0.00	0.00
Total Current assets	321.41	348.12
Total Assets	331.87	406.16
B EQUITY AND LIABILITIES		
1 EQUITY		
Equity attributable to owner of parent		
(a) Equity share Capital	302.73	302.73
(b) Other equity	29.12	62.92
Total Equity	331.85	365.65
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
Total non-current liabilities	0.00	0.00
(b) Provisions	0.00	0.00
(c) Defferred tax liabilities (net)	0.00	0.00
(d) Defferred 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	0	36.94
(ii) Trade payabels	0	0.08
(iii) Other current financial liabilities	0	0.00
Total current financial liabilities	0.00	37.02
(b) Other current liabilited	0.02	0.01
(c) provisions	0.00	3.48
(e) Current tax liabilities (Net)	0.00	0.00
(f) Defferred government grants	0.00	0.00
Total current liabilities	0.02	40.51
Total liabilities	0.02	40.51
Total Equity and Liabilities	331.87	406.16
	0.00	0.00

FOR IND RENEWABLE ENERGY LIMITED



DIRECTOR

STATEMENT OF CASH FLOW

	For the half year ended 30th Sep 2020	For the half year ended 30th Sep 2019
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and after extra- ordinary	(5.01)	10.76
Adjustment for ;		
Depreciation	-	1.66
(Profit)/Loss on sale of shares	-	-
Interest Paid	-	1.93
Dividend Received	-	-
Interest Received	-	(20.31)
Operating Profit before Working Capital Charges	(5.01)	(5.96)
Adjustment for ;		
Trade and other Receivable	10.46	(23.06)
Trade and other Payable	-	3.24
Net cash flow from operating activities (A)	5.45	(25.78)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
(Increase)/decrease in Investment	-	-
Dividend Received	-	-
Interest Received	-	20.31
Profit/(Loss) on sale of shares	-	-
Net cash flow from investing activities (B)	-	20.31
CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Borrowings	(6.07)	3.00
Interest Paid	-	(1.93)
Net cash flow from financing activities (C)	(6.07)	1.07
Net cash flow during the year (A + B + C)	(0.62)	(4.40)
Cash and Cash Equivalents		
Opening Balance in the beegining of the year	0.78	4.84
Closing Balance at the end of the half year	0.16	0.44
Net Increase / (Decrease) in cash & Cash Equivalents	0.62	4.40

FOR IND RENEWABLE ENERGY LIMITED



DIRECTOR



K.S MAHESHWARI & CO.
CHARTERED ACCOUNTANTS

203 Shripad Darshan, Ayre road Dombivli 421201

Mobile 9820962220

Email ksmaheshwarico@ gmail.com

Limited Review Report

**The Board of Directors,
IND Renewable Energy Limited**

Re: Limited Review of the unaudited financial results of IND Renewable Energy Limited for the Second Quarter and Half year ended September 30, 2020

1. We have reviewed the unaudited financial results of **IND Renewable Energy Limited** (the "Company") for the quarter ended September 30, 2020 which are included in the accompanying "Unaudited Financial Results for the Quarter and Six Months ended September 30, 2020, the statement of assets and liabilities as on that date and the statement of cash flows for the half year ended on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement .
3. 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.
4. Based on our review conducted above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes therein, prepared in all material respects in accordance with the applicable accounting standards and other recognized 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, as amended, including the manner in which is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: 12/11/2020



For **K.S. Maheshwari & Co.**
Chartered Accountants
(Firm Regn.No.105846W)

K.S. Maheshwari

K.S. Maheshwari
Partner
(M.No.39715)

UDIN 20039715AAAA DK 2022