

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: 2204 9233, 2204 2788, 2282 8415 – Fax: (022) 2287 0510

14.11.2021

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 14.11.2021

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. 14.11.2021, have considered and approved the following:

- 1) Considered and approved Un-Audited Financial Results for the Quarter ended September 30, 2021.

Kindly take the same on record.

Thanking You,

Yours Faithfully,

For IND Renewable Energy Limited

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Anupam Gupta
Managing Director.
DIN: 02294687

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Statement of Un- Audited Financial Result for the year ended 30th Sep, 2021

(Rupees in Lakh except EPS)

	Particulars	Quarter ended			Half year ended		Year ended	
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
I	Revenue From Operations	-	-	-	-	-	-	8.60
	Other Income	5.59	-	-	5.59	0.20	0.20	0.01
	Total Income (I+II)	5.59	-	-	5.59	0.20	0.20	8.61
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	1.62	1.32	2.07	3.73	5.55
	Finance costs	0.00	-	0.01	0.00	0.01	0.01	2.83
	Depreciation and amortization expense	-	-	-	-	-	-	5.07
	Other expenses	9.30	0.06	3.11	9.36	3.13	5.56	22.43
	Total expenses (IV)	9.96	0.72	4.74	10.68	5.21	9.30	35.88
	Profit/(loss) before exceptional items and tax (I- IV)	(4.37)	(0.72)	(4.74)	(5.09)	(5.01)	(9.10)	(27.27)
IV	Exceptional Items	-	-	-	-	-	-	-
V	Profit/(loss) before tax	(4.37)	(0.72)	(4.74)	(5.09)	(5.01)	(9.10)	(27.27)
VI	Tax expense:							
	(1) Current tax	-	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	-	-
	(3) Tax Adjustment for earlier years	-	-	-	-	-	-	(1.31)
VII	Profit (Loss) for the period	(4.37)	(0.72)	(4.74)	(5.09)	(5.01)	(9.10)	(28.58)
VIII	Other Comprehensive income (after tax)	-	-	-	-	-	-	-
IX	Total Comprehensive Income	-	-	-	-	-	-	-
	Earnings per equity share (face value of Rs.10/-):							
	(1) Basic	(0.14)	(0.02)	(0.16)	(0.17)	(0.17)	(0.30)	(0.94)
	(2) Diluted	(0.14)	(0.02)	(0.16)	(0.17)	(0.17)	(0.30)	(0.94)
	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 last audited balance sheet)	-	-	-	-	-	25.23	34.33

Notes

- The above results were reviewed by the Audit Committee at the meeting held on 14.11.2021 and approved by the Board of directors at the meeting held on 14.11.2021
- 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
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Anupam Gupta
Managing Director
DIN: 02294687

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Statement of Assets and Liabilities for Company

(Rs. in Lakh)

Standalone / Consolidated Statement of Assets and Liabilities		As at 30th September 2021	As at 30th September, 2020
Particulars		(Unaudited)	(Unaudited)
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 Intengible 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) Deffered tax assets (net)		0.00	0.00
(h) Other non-current assets		10.45	10.46
Total non-current assets		10.45	10.46
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		0.30	0.16
(iv) Current Loans & Advances		325.25	321.25
(v) Other current financial assets		0.00	0.00
(c) Current tax assets (net)		0.00	0.00
Total Current assets		325.55	321.41
Total Assets		336.00	331.87
B EQUITY AND LIABILITIES			
1 EQUITY			
Equity attributable to owner of parent			
(a) Equity share Capital		302.73	302.73
(b) Other equity		20.14	29.12
Total Equity		322.87	331.85
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		12.38	0.00
(ii) Trade payabels		0	0.00
(iii) Other current financial liabilities		0	0.00
(b) provisions		0.06	0.02
(c) Other current liabilities		0.69	0.00
(e) Current tax liabilities (Net)		0.00	0.00
(f) Deferred government grants		0.00	0.00
Total current liabilities		13.13	0.02
Total liabilities		13.13	0.02
Total Equity and Liabilities		336.00	331.87

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STATEMENT OF CASH FLOW

	For the half year ended 30th Sep 2021	For the half year ended 30th Sep 2020
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net profit before tax and after extra- ordinary	(5.09)	(5.01)
Adjustment for ;		
Depreciation	-	-
(Profit)/Loss on sale of shares	-	-
Interest Paid	-	-
Dividend Received	-	-
Interest Received	(5.59)	-
Operating Profit before Working Capital Charges	(10.68)	(5.01)
Adjustment for ;		
Trade and other Receivable	(5.50)	10.46
Trade and other Payable	0.29	-
Net cash flow from operating activities (A)	(15.89)	5.45
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
(Increase)/decrease in Investment	-	-
Dividend Received	-	-
Interest Received	5.59	-
Profit/(Loss) on sale of shares	-	-
Net cash flow from investing activities (B)	5.59	-
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Increase / (Decrease) in Borrowings	10.44	(6.07)
Interest Paid	-	-
Net cash flow from financing activities (C)	10.44	(6.07)
Net cash flow during the year (A + B + C)	0.13	(0.62)
Cash and Cash Equivalents		
Opening Balance in the beegining of the year	0.16	0.78
Closing Balance at the end of the half year	0.30	0.16
Net Increase / (Decrease) in cash & Cash Equivalents	0.13	(0.62)

Independent Auditor's Review Report

To, The Board of directors
Ind Renewable Energy Limited



CHARTERED ACCOUNTANTS

J. D. SHAH ASSOCIATES

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 2021 ('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 principle 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, 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 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.

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

Jayesh D Shah

Partner

M.N.042167

UDIN: 21042167 AAAA DE 3093



Place: Mumbai

Date: 14/11/2021