

**Date : June 22, 2024**

To,  
**The National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)Mumbai-400051.

**Symbol - INDIFRA**

Dear Sir,

**Sub : Outcome of the Board Meeting - June 22, 2024**

**Ref : Intimation under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).**

We wish to inform that Meeting of the Board of Directors of the Company was held today at the Corporate office of the Company which was commenced at 11:00 a.m. and concluded at 11:30 a.m., in which the Board of Directors has considered approved the unaudited Financial Result of the Company for the half year ended on September 30, 2023 In this regard, a copy of the said Financial Results together with the Limited Review Report is enclosed herewith.

Kindly take the same on your record and oblige us.

Yours faithfully,

For and on behalf of the Board of Directors

Abhishek Sandeepkumar Agrawal  
Chairman & Managing Director  
DIN:07613943



Limited review report on unaudited half yearly standalone financial results of INDIFRA LIMITED for the period ended on 30-09-2023, pursuant to Regulation 33 and regulation 52(4) read with regulation 63 of of the SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015, as amended

**To the Board of Directors of  
Indifra Limited**

1. We have reviewed the accompanying statement of unaudited financial results of INDIFRA LIMITED for the half year ended on 30th September, 2023 (“the Statement”) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This 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 these financial results based on our review.
2. We conducted our review of the Statement 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. 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.
3. 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and regulation 52(4) read with regulation 63 of of the SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Ahmedabad  
Date : 22/06/2024



For Deora Maheshwari Co.  
Chartered Accountants  
FRN: 123009W

*Aditya Deora*

CA Aditya Deora  
Partner

Membership no. 160575  
UDIN : 24160575BKHJHU9013

**Standalone Unaudited Statement of Financial Results for the Half year ended on September 30, 2023**
*(Rs. In Lakh except per share data)*

Particulars	Half Year Ended			Year to Date
	30/09/2023	31/03/2023	30/09/2022	31/03/2023
<b>A Date of start of reporting period</b>	01/04/2023	01/10/2022	01/04/2022	01/04/2022
<b>B Date of end of reporting period</b>	30/09/2023	31/03/2023	30/09/2022	31/03/2023
<b>C Whether results are audited or unaudited</b>	Unaudited	Audited	Unaudited	Audited
<b>D Nature of report standalone or consolidated</b>	Standalone	Standalone	Standalone	Standalone
<b>I Revenue From Operations</b>				
Net sales or Revenue from Operations	44.98	403.79	597.26	1,001.05
<b>II Other Income</b>	2.72	0.20	-	0.64
<b>III Total Income (I+II)</b>	<b>47.70</b>	<b>403.99</b>	<b>597.26</b>	<b>1,001.69</b>
<b>IV Expenses</b>				
(a) Cost of Material Consumed	152.56	332.68	471.78	826.08
(b) Change in Inventory of Finished goods	(9.78)	15.14	(18.16)	(3.02)
(c) Employee benefit expense	14.83	10.24	10.14	20.38
(d) Finance Costs	0.90	11.68	-	11.68
(e) Depreciation and amortisation expense	0.10	0.51	-	0.51
(f) Other Expenses	7.02	10.39	21.49	10.71
<b>Total expenses (IV)</b>	<b>165.63</b>	<b>380.64</b>	<b>485.25</b>	<b>866.34</b>
<b>V Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>(117.93)</b>	<b>23.35</b>	<b>112.01</b>	<b>135.35</b>
<b>VI Profit (loss) after exceptional items and before Tax (V-VI)</b>	<b>(117.93)</b>	<b>23.35</b>	<b>112.01</b>	<b>135.35</b>
<b>VII Tax Expense</b>	-	<b>35.55</b>	-	<b>35.55</b>
(a) Current Tax	-	35.52	-	35.52
(b) Prior Period tax	-	0.03	-	0.03
(c) Deferred Tax (Income)/Expense	-	-	-	-
<b>VIII Profit (Loss) for the period from continuing operations (VI-VII)</b>	<b>(117.93)</b>	<b>(12.20)</b>	<b>112.01</b>	<b>99.81</b>
<b>IX Profit (Loss) for the period (XIII A + XIII B + XIII C)</b>	<b>(117.93)</b>	<b>(12.20)</b>	<b>112.01</b>	<b>99.81</b>
<b>X Details of equity share capital</b>				
Paid-up equity share capital	729.00	729.00	729.00	729.00
Face value of equity share capital (Per Share)	10.00	10.00	10.00	10.00
<b>XI Earnings per share</b>				
Basic earnings (loss) per share	(1.62)	(0.17)	1.54	1.37
Diluted earnings (loss) per share	(2.25)	(0.23)	2.13	1.90

For and on behalf of Board of Directors of  
**Indifra Limited**




Abhishek Sandeepkumar Agrawal  
Chairman & Managing Director  
DIN 07613943

Ahmedabad, dated June 22, 2024

**Standalone Audited Statement of Assets and Liabilities**
*(Rs. In Lakh)*

Particulars	Half Year Ended	Year Ended
	30/09/2023	31/03/2023
<b>A Date of start of reporting period</b>	01/04/2023	01/04/2022
<b>B Date of end of reporting period</b>	30/09/2023	31/03/2023
<b>C Whether results are audited or unaudited</b>	Unaudited	Audited
<b>D Nature of report standalone or consolidated</b>	Standalone	Standalone
<b>EQUITY &amp; LIABILITIES :</b>		
1) <b>Shareholder's funds</b>		
a) Equity Share capital	513.00	1.00
b) Reserves and Surplus	(100.50)	169.43
<b>Total</b>	<b>412.50</b>	<b>170.43</b>
<b>LIABILITIES :</b>		
2) <b>Non-Current Liabilities</b>		
a) Long Term Borrowings	-	-
b) Long term provisions	-	-
<b>Total Non-Current Liabilities</b>	-	-
3) <b>Current liabilities</b>		
a) Short Term Borrowings	-	38.26
b) Trade payables		
(i) Due to Micro and Small enterprises	-	-
(ii) Due to others	21.07	66.30
c) Other current liabilities	3.02	18.46
d) Short-term provisions	-	19.01
<b>Total Current Liabilities</b>	<b>24.09</b>	<b>142.03</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>436.59</b>	<b>312.46</b>
<b>ASSETS</b>		
1 <b>Non-current assets</b>		
a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	2.70	2.28
(ii) Intangible Assets	-	-
(iii) Capital Work in Progress	-	-
b) Deferred tax assets (net)	0.29	0.29
c) Long Term Loan and Advances	9.28	9.28
d) Other Non-current assets	-	-
<b>Total Non-Current Assets</b>	<b>12.27</b>	<b>11.85</b>
2) <b>Current assets</b>		
a) Inventories	65.84	56.05
b) Current Investment	188.58	-
c) Trade receivables	95.70	310.89
d) Cash and bank balance	29.54	(132.33)
e) Short Term Loan and Advances	-	-
f) Other current assets	44.66	66.00
<b>Total Current Assets</b>	<b>424.32</b>	<b>300.61</b>
<b>TOTAL ASSETS</b>	<b>436.59</b>	<b>312.46</b>

For and on behalf of Board of Directors of  
**Indifra Limited**



Abhishek Sandeepkumar Agrawal  
Chairman & Managing Director  
DIN 07613943

Ahmedabad, dated June 22, 2024

## Standalone Statement of Cash Flows for the Half year ended 30th September 2023

(Rs. In Lakh)

Particulars	Half Year Ended	Year Ended
	30/09/2023	31/03/2023
<b>A Date of start of reporting period</b>	01/04/2023	01/04/2022
<b>B Date of end of reporting period</b>	30/09/2023	31/03/2023
<b>C Whether results are audited or unaudited</b>	Unaudited	Audited
<b>D Nature of report standalone or consolidated</b>	Standalone	Standalone
<b>A. CASH FROM OPERATING ACTIVITY :</b>		
<b>NET PROFIT BEFORE TAX :</b>	<b>(117.93)</b>	<b>135.35</b>
Adjustment For :		
Depreciation	0.10	0.51
Finance Cost / Interest Paid	0.90	11.68
Interest Income	(2.72)	-
(Gain)/loss on Investment	-	-
<b>Operating Activity Before Working Capital Changes : (a)</b>	<b>(119.65)</b>	<b>147.54</b>
Adjustment For :		
(Increase) / Decrease in Inventories	(9.79)	(3.02)
(Increase) / Decrease in Trade Receivables	215.19	(52.11)
(Increase) / Decrease in Other Current Assets	21.34	(49.95)
(Increase) / Decrease in Loans	-	-
<b>Operating Activity After Changes in Current Assets : (b)</b>	<b>107.09</b>	<b>42.46</b>
(Decrease)/increase in trade payables	(45.23)	(142.41)
(Decrease)/increase in Provisions	(19.01)	19.02
Increase / (Decrease) in Other Current Liabilities	(15.44)	(71.70)
<b>Cash generated from operations</b>	<b>27.41</b>	<b>(152.63)</b>
<b>Income Tax Paid: (*c)</b>	<b>-</b>	<b>(35.52)</b>
<b>Net Cash Flow from Operating Activities : (A)</b>	<b>27.41</b>	<b>(188.15)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Property, Plant & Equipment	(0.52)	(0.04)
Purchase of Current Investments	(188.58)	-
Sale of Current Investments	-	-
Interest Income	2.72	-
<b>Net Cash Flow from Investing Activities : (B)</b>	<b>(186.38)</b>	<b>(0.04)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from Issue of Share Capital & Share premium	360.00	-
Repayment of Short Term Borrowings	(38.26)	(12.35)
Proceeds from / (Repayment of) Long Term Borrowings	-	-
Interest Paid	(0.90)	(11.68)
<b>Net Cash Flow from Financing Activities : (C)</b>	<b>320.84</b>	<b>(24.03)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent : (A + B + C) = (D)</b>	<b>161.87</b>	<b>(212.22)</b>
Cash & Cash Equivalents (Opening):		
Cash on Hand	2.55	3.75
Balance with Banks	(134.88)	76.14
	<b>(132.33)</b>	<b>79.89</b>
Cash & Cash Equivalents (Closing):		
Cash on Hand	2.02	2.55
Balance with Banks	27.52	(134.88)
	<b>29.54</b>	<b>(132.33)</b>
Significant accounting policies	3	

For and on behalf of Board of Directors of  
**Indifra Limited**





Abhishek Sandeepkumar Agrawal  
Chairman & Managing Director  
DIN 07613943

Ahmedabad, dated June 22, 2024

**Notes on Standalone Financial Results:-**

- 1 The above Standalone results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on June 22, 2024.
- 2 The standalone financial result for the half year ended 30th September 2023 have been prepared in accordance with the requirement of Accounting Standard (AS) prescribed under Section 133 of the Companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. As per MCA notification dated 16th february 2015 companies whose share listed on SME exchange as referred to in chapter XB of SEBI (issue of capital and disclosure requirements) Regulations 2009, are exempted from the compulsory requirement of adoption of IND-AS.
- 3 All activities of the company revolves around the main business and as such there are no separate reportable business segment and all the operations of the company are concluded within India, so as such there are no separate reportable geographical segment.
- 4 The results of the company are available for investors at [www.nseindia.com](http://www.nseindia.com).
- 5 Previous year's/period's figures have been regrouped/rearranged wherever necessary.

For and on behalf of Board of Directors of  
**Indifra Limited**



Abhishek Sandeepkumar Agrawal  
Chairman & Managing Director  
DIN 07613943

Ahmedabad, dated June 22, 2024