

Date: November 14, 2024

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex Bandra East,
Mumbai-400051.

Dear Sir/ Madam,

Sub : Outcome of Board meeting held on today i.e. on Thursday, November 14, 2024, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref : Indifra Limited (SYMBOL/ ISIN:INDIFRA/INE0PS301014)

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on Thursday, November 14, 2024, at the Corporate Office of the Company situated at 306, Kirtiman Complex, B/h Rembarndt, Off C G Road, Ahmedabad, Gujarat, India, 380006 Which was commenced at 11.00 A.M. and concluded at 11.20 A.M., have apart from other businesses:

1. Considered, approved and taken on record the Unaudited Standalone Financial Results of the company for the half year ended on September 30, 2024 along with Statement of Assets and Liabilities and Cash Flow Statement as per Regulation 33 of the Listing Regulation along with Limited Review Report.

Kindly take the same on your record and oblige us.

Thanking you

Yours faithfully,

For **Indifra Limited**

Abhishek Sandeepkumar Agrawal
Chairman & Managing Director
DIN: 07613943.
Encl-A/a



Limited review report on unaudited half yearly standalone financial results of INDIFRA LIMITED for the period ended on 30-09-2024, 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, 2024 ("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: 14/11/2024

For Deora Maheshwari Co.
Chartered Accountants
FRN: 123009W



Aditya Deora

CA Aditya Deora
Partner

Membership no. 160575
UDIN : 24160575BKHJTT5548

Standalone Unaudited Statement of Financial Results for the Half year ended on September 30, 2024

(Rs. In Lakh except per share data)

Particulars	Half Year Ended			Year to Date
	30/09/2024	31/03/2024	30/09/2023	31/03/2024
A Date of start of reporting period	01/04/2024	01/10/2023	01/04/2023	01/04/2023
B Date of end of reporting period	30/09/2024	31/03/2024	30/09/2023	31/03/2024
C Whether results are audited or unaudited	Unaudited	Audited	Unaudited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone
I Revenue From Operations				
Net sales or Revenue from Operations	955.00	941.25	44.98	986.23
II Other Income	17.87	16.62	2.72	19.34
III Total Income (I+II)	972.87	957.87	47.70	1,005.57
IV Expenses				
(a) Cost of Material Consumed	925.16	915.84	152.56	1,068.40
(b) Change in Inventory of Finished goods	(15.43)	(3.45)	(9.78)	(13.23)
(c) Employee benefit expense	19.62	24.64	14.83	39.47
(d) Finance Costs	-	-	0.90	0.90
(e) Depreciation and amortisation expense	1.06	0.35	0.10	0.45
(f) Other Expenses	15.83	20.93	7.02	27.95
Total expenses (IV)	946.24	958.31	165.63	1,123.94
V Profit/(loss) before exceptional items and tax (III-IV)	26.63	(0.44)	(117.93)	(118.37)
VI Profit (loss) after exceptional items and before Tax (V-VI)	26.63	(0.44)	(117.93)	(118.37)
VII Tax Expense	(0.21)	0.40	-	0.40
(a) Current Tax	-	-	-	-
(b) Prior Period tax	-	0.40	-	0.40
(c) Deferred Tax (Income)/Expense	(0.21)	-	-	-
VIII Profit (Loss) for the period from continuing operations (VI-VII)	26.84	(0.84)	(117.93)	(118.77)
IX Profit (Loss) for the period (XIII A + XIII B + XIII C)	26.84	(0.84)	(117.93)	(118.77)
X Details of equity share capital				
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
XI Earnings per share				
Basic earnings (loss) per share	0.37	(0.01)	(1.62)	(1.63)
Diluted earnings (loss) per share	0.37	(0.02)	(2.25)	(2.26)

For and on behalf of Board of Directors of
Indifra Limited



Abhishek Sandeepkumar Agrawal

Abhishek Sandeepkumar Agrawal
Chairman & Managing Director
DIN 07613943

Anand, dated November 14, 2024

Standalone Statement of Assets and Liabilities

(Rs. In Lakh)

Particulars	Half Year Ended	Year Ended
	30/09/2024	31/03/2024
A Date of start of reporting period	01/04/2024	01/04/2023
B Date of end of reporting period	30/09/2024	31/03/2024
C Whether results are audited or unaudited	Unaudited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone
EQUITY & LIABILITIES :		
1) Shareholder's funds		
a) Equity Share capital	729.00	729.00
b) Reserves and Surplus	1,113.50	1,086.66
Total	1,842.50	1,815.66
LIABILITIES :		
2) Non-Current Liabilities		
a) Long Term Borrowings	-	-
b) Long term provisions	1.44	0.94
Total Non-Current Liabilities	1.44	0.94
3) Current liabilities		
a) Short Term Borrowings	-	-
b) Trade payables		
(i) Due to Micro and Small enterprises	-	-
(ii) Due to others	13.59	24.01
c) Other current liabilities	2.78	3.79
d) Short-term provisions	-	-
Total Current Liabilities	16.37	27.80
TOTAL EQUITY AND LIABILITIES	1,860.31	1,844.40
ASSETS		
1 Non-current assets		
a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	2.98	2.97
(ii) Intangible Assets	8.88	-
(iii) Capital Work in Progress	-	-
b) Deferred tax assets (net)	0.50	0.29
c) Long Term Loan and Advances	23.32	23.32
d) Other Non-current assets	-	-
Total Non-Current Assets	35.68	26.58
2) Current assets		
a) Inventories	84.72	69.28
b) Current Investment	-	-
c) Trade receivables	596.51	379.65
d) Cash and bank balance	908.94	960.47
e) Short Term Loan and Advances	-	-
f) Other current assets	234.46	408.42
Total Current Assets	1,824.63	1,817.82
TOTAL ASSETS	1,860.31	1,844.40

For and on behalf of Board of Directors of
Indifra Limited



Abhishek Sandeepkumar Agrawal

Abhishek Sandeepkumar Agrawal
Chairman & Managing Director
DIN 07613943

Standalone Statement of Cash Flows for the Half year ended 30th September 2024

(Rs. In Lakh except per share data)

Particulars	Half Year Ended	Year Ended
	30/09/2024	31/03/2024
A Date of start of reporting period	01/04/2024	01/04/2023
B Date of end of reporting period	30/09/2024	31/03/2024
C Whether results are audited or unaudited	Unaudited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone
A. CASH FROM OPERATING ACTIVITY :		
NET PROFIT BEFORE TAX :	26.63	(118.37)
Adjustment For :		
Depreciation	1.06	0.45
Finance Cost / Interest Paid	-	0.90
Interest Income	(17.87)	(19.33)
(Gain)/loss on Investment	-	-
Operating Activity Before Working Capital Changes : (a)	9.82	(136.35)
Adjustment For :		
(Increase) / Decrease in Inventories	(15.43)	(13.23)
(Increase) / Decrease in Trade Receivables	(216.86)	(68.76)
(Increase) / Decrease in Other Current Assets	173.97	(342.43)
(Increase) / Decrease in Loans	-	(14.04)
Operating Activity After Changes in Current Assets : (b)	(48.50)	(574.81)
(Decrease)/increase in trade payables	(10.42)	(42.30)
(Decrease)/increase in Provisions	0.50	(18.07)
Increase / (Decrease) in Other Current Liabilities	(1.01)	(14.67)
Cash generated from operations	(59.43)	(649.85)
Income Tax Paid: (c)	-	(0.40)
Net Cash Flow from Operating Activities : (A)	(59.43)	(650.25)
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property, Plant & Equipment	(0.25)	(1.13)
Purchase of Intangible Asset	(9.70)	-
Purchase of Current Investments	-	-
Sale of Current Investments	2.80	0.50
Interest Received	15.06	18.83
Net Cash Flow from Investing Activities : (B)	7.91	18.20
C CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Issue of Share Capital & Share premium	-	1,764.00
Repayment of Short Term Borrowings	-	(38.26)
Proceeds from / (Repayment of) Long Term Borrowings	-	-
Interest Paid	-	(0.90)
Net Cash Flow from Financing Activities : (C)	-	1,724.84
Net Increase/(Decrease) in Cash & Cash Equivalent : (A + B + C) =(D)	(51.52)	1,092.79
Cash & Cash Equivalents (Opening):		
Cash on Hand	1.81	2.55
Balance with Banks	958.66	(134.88)
	960.47	(132.33)
Cash & Cash Equivalents (Closing):		
Cash on Hand	2.96	1.81
Balance with Banks	905.98	958.66
	908.94	960.47
Significant accounting policies	3	

For and on behalf of Board of Directors of
Indifra Limited



Abhishek Sandeepkumar Agrawal

Abhishek Sandeepkumar Agrawal
Chairman & Managing Director
DIN 07613943

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 November 14, 2024.
- 2 The standalone financial result for the half year ended 30th September 2024 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.
- 5 Previous year's/period's figures have been regrouped/rearranged wherever necessary.

For and on behalf of Board of Directors of
Indifra Limited

A handwritten signature in blue ink, appearing to read 'Agrawal', is written over a horizontal line.

Abhishek Sandeepkumar Agrawal
Chairman & Managing Director
DIN 07613943

Anand, dated November 14, 2024

Date:14/11/2024

To,
The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai - 400051

Dear Sir/ Madam,

Sub : Statement of Deviation Variation in Utilization of funds raised through Initial Public offer the half year ended on September 30, 2024.

Ref : Indifra Limited(Security ID-INDIFRA)

With reference to captioned subject and pursuant to Regulation 32 (I) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed herewith statement of Deviation/variation in utilization of funds raised through Initial Public offer for the half year ended on September 30, 2024.



We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Thursday, September 30, 2024.

Kindly take this information on your record

For Indifra Limited

Abhishek Sandeepkumar Agrawal
Chairman
DIN:02566480

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	Indifra Limited					
Mode of Fund Raising	Public Issues					
Date of Raising Funds	29/12/2023					
Amount Raised	₹1404.00 Lacs					
Report filed for Quarter ended	30/09/2024					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	-					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.					
If Yes, Date of shareholder Approval	N.A.					
Explanation for the Deviation / Variation	N.A.					
Comments of the Audit Committee after review	-					
Comments of the auditors, if any	-					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To Meet Working Capital Requirements	NA	800.00 Lacs	NA	768.43 Lacs	-	-
For General Corporate Purposes & Funding Investment for acquisition	NA	438.43 Lacs	NA	-	-	-
Public Issue Expense	NA	165.57 Lacs	NA	56.68 Lacs	-	-
TOTAL		1404.04Lacs		825.11 Lacs		

Name of Signatory : Abhishek Sandeepkumar Agrawal
Designation: Chairman and Managing Director
DIN: 07613943

DATE: NOVEMBER 14, 2024



Certificate

We, M/ s. Deora Maheshwari & Co, on the basis of documents and information provided by Indifra Limited having CIN: L45200GJ2009PLC056995 and having its registered office at 9, Krishna Villa,nr. Aamrakunj Society, Karamsad, V. V Nagar Road, Karamsad, Anand, Anand, Gujarat, India, 388325 hereby certify the object wise utilization of issue proceeds for the purpose of submission to National Stock Exchange of India Limited.

Based on the documents provided as above and according to information and explanation given to us we hereby certify that actual utilization of issue proceeds is as under:-

Sr. No.	Objects as disclosed in the offer document	Amount disclosed in the offer document	Actual Amount Utilised	Unutilised Amount	Remarks
1.	To Meet Working Capital Requirement	800.00 Lacs	768.43 Lacs	31.57 Lacs	-
2.	Public Issue Expenses	165.57 Lacs	56.68 Lacs	108.89 Lacs	-
3.	For General Corporate Purposes & Funding Investment Acquisition	438.43 Lacs	-	438.43 Lacs	-
	TOTAL	1404.00 Lacs	825.11 Lacs	578.89 Lacs	-

This certificate is issued solely at the request of the company for the purpose of submission on National Stock Exchange of India Limited. This certificate may not be useful for any other purpose. M/ s. Deora Maheshwari & Co shall not be liable to the company or to any other concerned for any claims, liabilities or expenses related to this assignment, except to the extent of fees relating to the assignment.

Place: Ahmedabad
Date: 14/11/2024



For Deora Maheshwari Co.
Chartered Accountants
FRN: 123009W

Aditya Deora

CA Aditya Deora
Partner

Membership no. 160575
UDIN : 24160575BKHJJU8568