# IND Renewable Energy Limited

(Formerly Known as Vakharia Power infrastructure Limited)
Regd. Office: 503, Western Edge II, Western Express High Way Borivali East, Mumbai 400066
CIN: L40102MH2011PLC221715, Tel: 022 28702070, Email id: ind.renewable01@gmail.com;

Date: 13-11-2026

To,
The Manager
BSE Limited,
Corporate Relationship Department
Phirozee Jeejee Bhoy Towers,
Dalal Street,
Mumbai-400001

**Scrip code: INDRENEW | 536709**

**Subject: Outcome of the meeting of the Board of Directors**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform that, the meeting of the Board of Directors of the Company held on Friday, November 13, 2026, commenced at 7:00 P.M and concluded at 9:30 P.M has inter-alia transacted:

1. Approved the unaudited standalone financial results of the Company for the quarter and half year ended September 30, 2026. (enclosed herewith)

2. Took note of the Limited Review Report issued by the Statutory Auditors of the Company on the unaudited standalone financial results for the quarter and half year ended September 30, 2026. (enclosed herewith)

Further audited financial results are also available on the Company's website.

Kindly take the same on records.

Thanking You

Yours faithfully,
For **IND Renewable Energy Ltd**

Abhay Gupta
Director

IND RENEWABLE ENERGY LIMITED MUMBAI

**IND Renewable Energy Limited**
**(Formerly Known as Vakharia Power infrastructure Limited)**
**Registered office: 503, Western Edge II,Western Express High Way, Borivali East, Mumbai, Maharashtra, 400066**
**CIN L40102MH2011PLC221715**
**Email: ind.renewable01@gmail.com Website: www.vakharia.in**

**STATEMENT OF Un-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2026**

(Amount in Lakhs except EPS)

STANDALONE

| Sr. No. | Particulars | 3 months ended | Preceeding 3 months ended | Corresponding 3 months ended in the previous year | 6 Month Ended | Corresponding 6 months ended in the previous year | Previous year ended |
|---|---|---|---|---|---|---|---|
| | | 9/30/2026 | 6/30/2026 | 9/30/2025 | 9/30/2026 | 9/30/2025 | 3/31/2026 |
| | | Un-Audited | Un-Audited | UN-Audited | UN-Audited | UN-Audited | Audited |
| 1 | **Income** | | | | | | |
| | (a)Revenue From Operations | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| | (b) Other revenue from operations | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| | (b) Other Income | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| | **Total Income** | **0.000** | **0.000** | **0.000** | **0.000** | **0.000** | **0.000** |
| 2 | **Expenses** | | | | | | |
| | (a) Cost of materials consumed/ Shares Purchased | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| | (b) Purchases of stock-in-trade | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| | (d) Employee Benefits Expenses | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| | (e) Finance Cost | 0.009 | 0.021 | 0.020 | 0.030 | 0.047 | 0.520 |
| | (f) Depreciation and amortisation expense | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| | (g) Fees and commission expense | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| | (g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 8.731 | 1.520 | 14.630 | 10.251 | 15.132 | 119.490 |
| | **Total Expenses** | **8.739** | **1.541** | **14.650** | **10.280** | **15.179** | **120.010** |
| 3 | **Profit / (Loss) before exceptional items and tax (1-2)** | **(8.739)** | **(1.541)** | **(14.650)** | **(10.280)** | **(15.179)** | **(120.010)** |
| 4 | Exceptional Items | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 5 | **Profit / (Loss) before tax (3-4)** | **(8.739)** | **(1.541)** | **(14.650)** | **(10.280)** | **(15.179)** | **(120.010)** |
| 6 | **Tax Expenses** | | | | | | |
| | (a) Current Tax | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| | (b)Deferred Tax | -0.220 | 0.220 | 0.220 | 0.000 | 0.440 | 0.880 |
| 7 | **Total Tax Expenses** | **(0.220)** | **0.220** | **0.220** | **0.000** | **0.440** | **0.880** |
| 8 | **Profit/ (Loss) for a period from continuing operations (5-7)** | **(8.519)** | **(1.761)** | **(14.870)** | **(10.280)** | **(15.619)** | **(120.890)** |
| 9 | Profit/ (Loss) for a period from dis -continuing operations | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 10 | Tax Expenses of discountined operations | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 11 | **Profit/ (Loss) for a period from dis -continuing operations (after tax) (9-10)** | **(8.519)** | **(1.761)** | **(14.870)** | **(10.280)** | **(15.619)** | **(120.890)** |
| 12 | **Other Comprehensive Income/ (Loss)** | | | | | | |
| | A) (i) Amount of items that will not be reclassified to profit or loss | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| | B.) (i) Amount of items that will be reclassified to profit or loss | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 13 | **Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)** | **(8.519)** | **(1.761)** | **(14.870)** | **(10.280)** | **(15.619)** | **(120.890)** |
| | Paid -up Equity Share Capital (Face Value of Rs. 1./- each) | 1,392.600 | 1,392.000 | 1392.600 | 1392.600 | 1392.600 | 1392.600 |
| 14 | **Earning Per Share (For continuing operations)** | | | | | | |
| | (a) Basic | **(0.061)** | **(0.013)** | **(0.107)** | **(0.074)** | **(0.112)** | **(0.868)** |
| | (b) Diluted | **(0.061)** | **(0.013)** | **(0.107)** | **(0.074)** | **(0.112)** | **(0.868)** |

**Notes**

1. The above Un-Audited Standalone Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2026.
2. The unaudited standalone financial results of the Company for the quarter ended 30 September, 2026 have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
3. The figures for the quarter ended 30 September 2026 have been subjected to a Limited Review by the Statutory Auditors of the Company.
4. The comparative figures for the quarter ended 30 June 2026 represent the figures for the immediately preceding quarter. The figures for the quarter ended 30 September 2025 represent the corresponding quarter of the previous financial year.
5. Figures for the previous periods/year are re-classified/re-grouped, wherever necessary
6. The results are also available on the website of the Company.

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

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

IND RENEWABLE ENERGY LIMITED MUMBAI

**IND RENEWABLE ENERGY LIMITED**

**CIN L40102MH2011PLC221715**

**503, WesternEdge II, Western Express High Way, Borivali East Mumbai Mumbai City MH 400066 IN**

**STATEMENT OF ASSETS AND LIABILITIES**

**as on 30.09.2026**

| Particulars | As at (Current Half Year End) 30-09-2026 (Rs. In Lacs) | As at ( Year End) 31-03-2026 (Rs. In Lacs) |
|---|---|---|
| **ASSETS** | | |
| **Financial Assets** | | |
| (a) Cash and cash equivalents | 0.67 | 0.43 |
| (b) Loans & Advances | 3,259.03 | 2,667.60 |
| (c) Investments | | - |
| (d) Trade Receivables | | - |
| (d) Other financial assets | | - |
| **Total Financial Assets** | **3,259.70** | **2,668.03** |
| **Non-Financial Assets** | | |
| (a) Deferred tax assets (Net) | 1.77 | 1.77 |
| (b) Current tax assets (Net) | 15.34 | 13.50 |
| (c) Property, Plant and Equiptment | - | - |
| (d) Investment Property | - | - |
| (e) Inventories | - | - |
| (f) Other Non-Financial assets | | |
| **Total Non-Financial Assets** | **17.11** | **15.27** |
| **TOTAL ASSETS** | **3,276.81** | **2,683.30** |
| **LIABILITIES AND EQUITY** | | |
| **Liabilities** | | |
| **Financial Liabilities** | | |
| (a) Trade payables | - | - |
| (b) Borrowings (Other than Debt Securities) | 653.45 | 60.23 |
| (c) Other Financial liabilities | - | - |
| **Total Non-Financial Liabilities** | **653.45** | **60.23** |
| **Non-Financial liabilities** | | |
| (a) Deferred Tax Liabilities (Net) | - | - |
| (b) Provisions | - | - |
| (c) Other Non-Financial liabilities | - | - |
| (d) Current Tax Liabilities (Net) | 149.90 | 139.32 |
| **Total Financial Liabilities** | **149.90** | **139.32** |
| **Equity** | | |
| (a) Equity Share capital | 1,392.60 | 1,392.60 |
| (b) Other Equity | 1,080.87 | 1,091.15 |
| **Total Equity** | **2,473.47** | **2,483.75** |
| **TOTAL EQUITY AND LIABILITIES** | **3,276.81** | **2,683.30** |

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

Anupam Gupta
Managing Director
DIN: 02294687

IND RENEWABLE ENERGY LIMITED MUMBAI

**IND RENEWABLE ENERGY LIMITED**
**CIN L40102MH2011PLC221715**
**Cash Flow Statement as on 30th September , 2026**

| Sr. No. | PARTICULARS | As at 30th September 2026 Rupees | As at 31st March 2026 Rupees |
|---|---|---|---|
| A) | **Cash Flow from Operating Activities** | | |
| | Net Profit/(Loss) before tax and extra ordinary items | -10.28 | -120.90 |
| | Add: Depreciation | .00 | 0.00 |
| | Less:- Interest Income | .00 | 0.00 |
| | Add:- Interest Exps | .03 | 0.52 |
| | Less: Profit on Sale of Property | .00 | 0.00 |
| | Operating profit/(Loss) before working capital Change | -10.25 | -120.38 |
| | Decrease/ (Increase) in Trade Recivables | .00 | 0.00 |
| | Decrease/ (Increase) in Other Financial Assets | .00 | 0.00 |
| | Decrease/ (Increase) in Loans & Advances | -591.43 | -9.20 |
| | Decrease/ (Increase) in Inventory | .00 | 0.00 |
| | Increase/ (Decrease) in Other Non-Financial Liabilities | -1.84 | -2.65 |
| | Increase/ (Decrease) in Other Financial Liabilities | 10.58 | 118.83 |
| | Increase/ (Decrease) in Trade Payables | .00 | 0.00 |
| | Cash Generate from operations | -592.94 | -13.40 |
| | Direct Tax/FBT Paid (net of refund) | .00 | 0.89 |
| | **Net Cash Outflow from Operating Activities** | -592.94 | -12.51 |
| B) | **Cash Flow from Investing Activities etc** | | |
| | Purchase of Investment Property | .00 | 0.00 |
| | Purchase in Fixed Assets | .00 | 0.00 |
| | Sale of Fixed Assets | .00 | 0.00 |
| | (Increase)/ Decrease of Investments | .00 | 0.00 |
| | **Net Cash Inflow from Investing activities** | .00 | 0.00 |
| C) | **Cash Flow from Financing Activities** | | |
| | Repayments of Long Term Secured Loans | .00 | 0.00 |
| | Interest Received | .00 | 0.00 |
| | Proceeds Received in Long Term Borrowings | 593.22 | 13.02 |
| | Interest Paid | -.03 | -0.52 |
| | Proceeds from Issue of Share Warrants | .00 | 0.00 |
| | **Net Cash Outflow from Financing Activities** | **593.19** | 12.50 |
| | **Net Increase in cash and cash equilents** | .25 | -0.01 |
| | Cash & Cash Equivalents - Opening | .43 | 0.45 |
| | Cash & Cash Equivalents - Closing | .67 | .43 |

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

Anupam Gupta
Managing Director
DIN: 02294687

IND RENEWABLE ENERGY LIMITED MUMBAI

# K S SUBRAHMANYAM & CO.

CHARTERED ACCOUNTANTS

Flat no 202 , Rajnigandha Apt CHSL, Veer savarkar nagar, Near platform
no. 1, vasai west, Palghar - 401202


**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**
The Board of Directors,
**IND Renewable Energy Limited**
503, Western Edge II ,
Western Express High Way Borivali East,
Mumbai-400 066

1. We have reviewed the accompanying statement of Un-audited Financial Results of **IND Renewable Energy Limited** (the 'Company') for the quarter ended on 30th September 2026 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, as amended (the 'Listing Regulations'). Our responsibility is to issue a report on these financial statements based on our review.

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ( Ind AS ) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 financial statements are 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For K. S. Subrahmanyam & Co**
**Chartered Accountants**

CA S. SUBHRAMAYAM MEM. No. 018630 CHARTERED ACCOUNTANTS

**K. S. Subrahmanyam**
**Proprietor**
**M No : 018630**
**FRN : 017461S**
**Place: Mumbai**
**UDIN : 26018630JEWVXQ4777**

**Dated : 13.11.2026**