

Date : May 27, 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 - May 27, 2024

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

This has reference to our letter dated May 17, 2024 giving notice of the Board Meeting to consider and approve the financial results of the Company for the quarter financial year ended March 31, 2024 which was commenced at 04:00 p.m. and concluded at 04:30 p.m.

The Board at its meeting held today, i.e. Monday, May 27, 2024 transacted, inter alia, the following businesses:

1. Financial Results

Approved the Standalone audited Financial Results of the Company for the half year and year ended on March 31, 2024 as per Regulation 33 of the Listing Regulation;

Approved the Standalone Audited Financial Statement of the Company for the financial year ended on March 31, 2024 in accordance with the Companies Act, 2013.

2. Appointment of SCS and CO LLP Practicing Company Secretaries as Secretarial Auditor of the Company to conduct the Secretarial audit of the Company for the Financial Year 2024-25.- Brief Profile attached as Annexure- A.

3. Appointment of M/s SMJ& Associates as an Internal Auditor of the Company to conduct the Internal Audit for the financial Year 2024-25- Brief Profile attached as Annexure-B.

Yours faithfully,

For Indifra Limited



Abhishek Sandeepkumar Agrawal
Managing Director
DIN:07613943



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF HALF YEARLY AND ANNUAL STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF INDIFRA LIMITED

Opinion

We have audited the accompanying Statement of **Standalone** Financial Results of **INDIFRA LIMITED** (the "Company"), for the Half year and year ended March 31, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the Half year and year then ended March 31, 2024

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the three months and year ended March 31, 2024. This responsibility includes preparation and presentation of the Standalone Financial Results for the Half year and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the Half year ended 31 March 2024 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the Half year of the current financial year. Our opinion on the Statement is not modified in respect of this matter.

Place : Ahmedabad
Date : 27/05/2024



For Deora Maheshwari Co.
Chartered Accountants
FRN: 123009W

Aditya Deora

CA Aditya Deora
Partner

Membership no. 160575
UDIN : 24160575BKHJHA6033

Standalone Audited Statement of Financial Results for the Half year and year ended on March 31, 2024
(Rs. In Lakh except per share data)

Particulars	Half Year Ended	Half Year Ended	Half Year Ended	Year to Date	
	31/03/2024	30/09/2023	31/03/2023	31/03/2024	31/03/2023
A Date of start of reporting period	01/10/2023	01/04/2023	01/10/2022	01/04/2023	01/04/2022
B Date of end of reporting period	31/03/2024	30/09/2023	31/03/2023	31/03/2024	31/03/2023
C Whether results are audited or unaudited	Audited	Audited	Unaudited	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
I Revenue From Operations					
Net sales or Revenue from Operations	941.25	44.98	403.79	986.23	1,001.05
II Other Income	16.62	2.72	0.20	19.34	0.64
III Total Income (I+II)	957.87	47.70	403.99	1,005.57	1,001.69
IV Expenses					
(a) Cost of Material Consumed	915.84	152.56	332.68	1,068.40	826.08
(b) Change in Inventory of Finished goods	(3.45)	(9.78)	15.14	(13.23)	(3.02)
(c) Employee benefit expense	24.64	14.83	10.24	39.47	20.38
(d) Finance Costs	-	0.90	11.68	0.90	11.68
(e) Depreciation and amortisation expense	0.35	0.10	0.51	0.45	0.51
(f) Other Expenses	20.93	7.02	10.39	27.95	10.71
Total expenses (IV)	958.31	165.63	380.64	1,123.94	866.34
V Profit/(loss) before exceptional items and tax (III-IV)	(0.44)	(117.93)	23.35	(118.37)	135.35
VI Profit (loss) after exceptional items and before Tax (V-VI)	(0.44)	(117.93)	23.35	(118.37)	135.35
VII Tax Expense	0.40	-	35.55	0.40	35.54
(a) Current Tax	-	-	35.52	-	35.52
(b) Prior Period tax	0.40	-	0.03	0.40	0.02
(c) Deferred Tax (Income)/Expense	-	-	-	-	-
VIII Profit (Loss) for the period from continuing operations (VI-VII)	(0.84)	(117.93)	(12.20)	(118.77)	99.81
IX Profit (Loss) for the period (VIII A + VIII B + VIII C)	(0.84)	(117.93)	(12.20)	(118.77)	99.81
X Details of equity share capital					
Paid-up equity share capital	729.00	729.00	729.00	729.00	729.00
Face value of equity share capital (Per Share)	10.00	10.00	10.00	10.00	10.00
XI Earnings per share					
Basic earnings (loss) per share	(0.01)	(1.62)	(0.17)	(1.63)	1.37
Diluted earnings (loss) per share	(0.02)	(2.25)	(0.23)	(2.26)	1.90

For and on behalf of Board of Directors of
Indifra Limited


Abhishek Sandeepkumar Agrawal
Managing Director
DIN 07613943

Anand, dated May 27, 2024

Standalone Audited Statement of Assets and Liabilities

(Rs. In Lakh)

Particulars	Year Ended	Year Ended
	31/03/2024	31/03/2023
A Date of start of reporting period	01/04/2023	01/04/2022
B Date of end of reporting period	31/03/2024	31/03/2023
C Whether results are audited or unaudited	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone
EQUITY & LIABILITIES :		
1) Shareholder's funds		
a) Equity Share capital	729.00	1.00
b) Reserves and Surplus	1,086.66	169.43
Total	1,815.66	170.43
LIABILITIES :		
2) Non-Current Liabilities		
a) Long Term Borrowings	-	-
b) Long term provisions	0.94	-
Total Non-Current Liabilities	0.94	-
3) Current liabilities		
a) Short Term Borrowings	-	38.26
b) Trade payables		
(i) Due to Micro and Small enterprises	-	66.30
(ii) Due to others	24.01	-
c) Other current liabilities	3.79	18.46
d) Short-term provisions	-	19.01
Total Current Liabilities	27.80	142.03
TOTAL EQUITY AND LIABILITIES	1,844.40	312.46
ASSETS		
1 Non-current assets		
a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	2.97	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	23.32	9.28
d) Other Non-current assets	-	-
Total Non-Current Assets	26.58	11.85
2) Current assets		
a) Inventories	69.28	56.05
b) Current Investment	928.69	-
c) Trade receivables	379.65	310.89
d) Cash and bank balance	31.78	(132.33)
e) Short Term Loan and Advances	-	-
f) Other current assets	408.42	66.00
Total Current Assets	1,817.82	300.61
TOTAL ASSETS	1,844.40	312.46

For and on behalf of Board of Directors of
Indifra Limited





Abhishek Sandeepkumar Agrawal
Managing Director
DIN 07613943

Anand, dated May 27, 2024

Standalone Statement of Cash Flows for the year ended 31st March 2024

(Rs. In Lakh)

Particulars	Year Ended	Year Ended
	31/03/2024	31/03/2023
A Date of start of reporting period	01/04/2023	01/04/2022
B Date of end of reporting period	31/03/2024	31/03/2023
C Whether results are audited or unaudited	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone
A. CASH FROM OPERATING ACTIVITY :		
NET PROFIT BEFORE TAX :	(118.37)	135.35
Adjustment For :		
Depreciation	0.45	0.51
Finance Cost / Interest Expense	0.90	11.68
Interest Income	(19.33)	-
Operating Activity Before Working Capital Changes : (a)	(136.35)	147.54
Adjustment For :		
(Increase) / Decrease in Inventories	(13.23)	(3.02)
(Increase) / Decrease in Trade Receivables	(68.76)	(52.11)
(Increase) / Decrease in Other Current Assets	(342.43)	(49.95)
(Increase) / Decrease in Loans	(14.04)	-
Operating Activity After Changes in Current Assets : (b)	(574.81)	42.46
(Decrease)/increase in trade payables	(42.30)	(142.41)
(Decrease)/increase in Provisions	(19.01)	19.02
Increase / (Decrease) in Other Current Liabilities	(13.73)	(71.70)
Cash generated from operations	(649.85)	(152.63)
Income Tax Paid: ('c)	(0.40)	(35.52)
Net Cash Flow from Operating Activities : (A)	(650.25)	(188.15)
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property, Plant & Equipment	(1.13)	(0.04)
Purchase of Current Investments	(928.18)	-
Sale of Current Investments	-	-
Interest Received	18.83	
Net Cash Flow from Investing Activities : (B)	(910.48)	(0.04)
C CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Issue of Share Capital & Share premium	1,764.00	-
Repayment of Short Term Borrowings	(38.26)	(12.35)
Proceeds from / (Repayment of) Long Term Borrowings	-	-
Interest Paid	(0.90)	(11.68)
Net Cash Flow from Financing Activities : (C)	1,724.84	(24.03)
Net Increase/(Decrease) in Cash & Cash Equivalent : (A + B + C) =(D)	164.11	(212.22)
Cash & Cash Equivalents (Opening):		
Cash on Hand	2.55	3.75
Balance with Banks	(134.88)	76.14
	(132.33)	79.89
Cash & Cash Equivalents (Closing):		
Cash on Hand	1.81	2.55
Balance with Banks	29.97	(134.88)
	31.78	(132.33)

For and on behalf of Board of Directors of
Indifra Limited




Abhishek Sandeepkumar Agrawal
Managing Director
DIN 07613943

Anand, dated May 27, 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 May 27, 2024.
- 2 The standalone financial result for the half year and year ended 31st March 2024 have been prepared in accordance with the requirement of Accounting Standards (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 shares are 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 Earning Per share is calculated on the weightage average of the Share capital received by the company. Half year EPS is not annualised.
- 5 The company has made an initial public offering (IPO) of 21,60,000 equity shares of face value of Rs. 10 each fully paid up at cash at a price of Rs. 65 per equity share (including premium of Rs. 55 per equity share) aggregating to Rs. 1404 lakhs for the aforesaid equity shares allotted on 27-12-2023. The equity shares of the company got listed on NSE emerge Platform on 29-12-2023
- 6 The Proceeds of the IPO is Rs. 1404 Lakhs. The Objects and Proposed utilisation of the same is as follows:

Sr. No.	Particulars	Planned as per Prospectus	Utilised	Pending to be utilised
a	To Meet Working Capital Requirements	800	302.57	497.43
b	For General Corporate Purposes & Funding Investmentfor Acquisition	438.43	0	438.43
c	Public Issue Expense	165.57	55.62	109.95

- 7 The results of the company are available for investors at www.nseindia.com.
- 8 Previous year's/period's figures have been regrouped/rearranged wherever necessary.

Anand, dated May 27, 2024

For and on behalf of Board of Directors of
Indifra Limited




Abhishek Sandeepkumar Agrawal
Managing Director
DIN 07613943

Date : May 27, 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 / Madam

Subject : Submission of Audited Financial Results of the Company for the Half Year and Year ended on March 31, 2024 along with Auditor Report (Unmodified Opinion) and Declaration for the Auditor's Report with Unmodified Report.

Pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that M/s. Deora Maheshwari & Co., Chartered Accountants, Statutory Auditors of the Company have not expressed any modified opinion(s) on the audited financial results for the half year & year ended on 31st March, 2024.

Kindly take the above information on record.

Yours faithfully,

For Indifra Limited



Abhishek Sandeepkumar Agrawal
Managing Director
DIN:07613943

Annexure - A



SCS & Company LLP (AAV-1091)
Company Secretaries

Overview

- We provide secretarial and compliance related services applicable to Listed/Unlisted Company's pursuant to Company/Corporate Laws, SEBI Laws, SEBI (LODR)/Listing Regulations, SEBI ICDR Regulations, National Company Law Tribunal services RBI Laws, IBC, Valuation of securities under IBBI/Companies Act/Income Tax Act/ FEMA, IEC, Trademark/Intellectual Property and other allied professional services.
- Besides the firm also offers advisory solutions on partnership and LLP laws, employee benefit regulations especially to IT and IT enabled based Companies. Our advisory services deliverables are based on gaining an understanding of clients' query, thorough analysis on the subject, in-house threadbare discussions on all possible solutions, considering myriad options, application of knowledge and past experience on the respective issues and providing an informed opinion on the query.
- All the designated partners of our LLP were working individually since years. In order to leverage the individually expertise and to strengthen our core competency our firm was constituted to deliver all the services to our clients under one umbrella. We are serving our clients from our two offices located at Ahmedabad and one at Jamnagar.

We commit to our clients "If compliance cost towards appointment of SCS and Co. LLP is considered as your investment, even then if any penalty arises for any non-compliances by chance, it will be our cost". We do not practice or do trials on clients nor we sub contract our services to other professionals; we accept mandate only if we are expert in respective assignments.

SCS and Co. LLP - No compromise towards "Compliances" and "Emoluments".

Industry Experience

- Manufacturing
- Textile
- Infrastructure
- Banking Services
- Non-Banking finance companies
- Broking Companies
- Capital market intermediaries
- EPC- Power/Energy Sector
- Edible Oil
- Constructions- Real Estate
- Metal
- Home appliances
- IT and IT enables Companies



Zero Compromise Towards
Compliance & Emolument

Companies Act

SEBI Laws

Public Offerings

LLP & NCLT

Other Ancillary

- Incorporation of Companies
- Obtaining License under Section 8 (Non Profit organization)
- Conversion of Private Limited to Public Limited Company and vice versa
- Shifting of Registered Office within city, state or from one state to another
- Alteration of Share Capital by Right Issue, Preferential Allotment, Buy Back and cancellation of Shares
- Alteration of Memorandum and Article of Association
- Change of Name or Object of the Company
- Creation/Modification and satisfaction of Charges
- Search Reports/Due-Diligence Reports as per Bank requirements
- Secretarial Audit
- Appointment and Resignation of Directors
- Conducting Board Meetings, Annual General Meetings and Extra Ordinary General meeting
- Preparation of Agenda, Minutes and compliances thereof
- Annual Filing, Preparation of Annual Returns, Notice and Director's Report
- Preparation and maintenance of Statutory registers viz. Register of Members, Register of Transfers, Register of Directors, Register of Directors' Shareholdings, Register of Charges, Register of Allotments, Register of Contracts etc.
- Striking off of Company
- Voluntary Liquidation of Company
- Winding up of Company
- Legal opinions on various aspects of Company Law

Companies Act 2013



Companies Act

SEBI Laws

Public Offerings

LLP & NCLT

Other Ancillary

- Secretarial Audit pursuant to Regulation 24A of SEBI (LODR), Regulation 2015 and as per the Section 204 provisions of the Companies Act, 2013;
- Quarterly & Annual Compliance under SEBI (LODR) Regulations, 2015;
- SEBI Takeover Compliances as per SEBI (SAST) Regulations, 2011
- SEBI (Prohibition of Insider Trading) Regulations, 2015
- Listing of Securities/Warrants/Debentures through Preferential Allotment and Right Issue in adherence with SEBI (ICDR), Regulation 2018
- Issuance of Bonus Shares and listing of Bonus Shares in adherence with SEBI (ICDR), Regulation 2018
- Buy-Back of securities
- Approval of Shareholders through Postal Ballots and E-voting
- Scrutinizer for conducting the Annual and Extra Ordinary General Meeting
- Conducting Annual General Meetings;
- Shifting Registered office of Company within city, state or from one state to another
- Due-Diligence reports for Banks
- Delisting of Securities of Companies;
- Migration of Company from SME to Main Board
- Merger/Amalgamation/Demerger/Arrangement of Company



Companies Act

SEBI Laws

Public Offerings

LLP & NCLT

Other Ancillary

All secretarial work related to ROC required to comply pre IPO. Conducting the Board Meeting and Extra Ordinary General meeting for the following Matters:

- Conversion of Private Limited to Public Limited Company
- Approval for Increase in Authorised Share Capital
- Approval for Pre IPO placement – Right Issue and Preferential Allotment of Shares to Promoter and Promoter Group
- Allotment of Bonus Shares
- Approval for further issue of Share Capital
- Appointment of MD and WTD
- Appointment of Independent Directors
- Appointment of Peer Review Auditors
- Alteration of Articles as per stock Exchange Requirements
- Formation of Audit Committees, Stakeholders and Nomination Committees
- Getting the NSDL and CDSL connectivity and demating of Shares
- Providing lock-in certificate to be provided to Stock Exchange
- Preparation of Minutes of the Company
- Preparation of Statutory Registers of the Company



Removal of Disqualification of Directors

For all individuals who are directors in companies of Gujarat or any other states can get directors DIN activated by filing Petition with High court via interim order if they are disqualified by MCA on basis of non filing of returns for particular period.

Companies Act

SEBI Laws

Public Offerings

LLP & NCLT

Other Ancillary

Limited Liability Partnership – (LLP's)

- Formation of LLP
- Changes in capital contribution
- Drafting and vetting of various agreements like LLP agreements, Supplementary agreements, Lease agreements, Service agreements, Leave and License agreements etc.
- Drafting of other legal documents like Memorandum of association, Articles of Association, POA, Affidavits, Indemnity Bond, Vakalatnama, Letter of Authority etc.
- Appointment and resignation of designated partners
- Annual filling & Striking off LLP
- Creation, Modification and Satisfaction of Charge
- Change in name and main object of the LLP
- Change in Registered Office of the LLP

NCLT, ROC, RD

- NCLT Applications and Hearing with regards to Insolvency and Bankruptcy Code 2016, in Voluntary Liquidation matters, Company Law matters and others.
- Consultancy Services.
- Liaison with Lead Manager, SEBI, Stock Exchange, Registrar of Companies, Reserve Bank of India Ministry of Corporate Affairs and other Government authorities.
- Appearance before National Company Law Tribunal (NCLT), Registrar of Companies, Regional Director & other Semi-Judicial Authorities.
- Liaison and interaction with Company Advocates, Solicitors and Legal Consultants



NCLT

Companies Act

SEBI Laws

Public Offerings

LLP & NCLT

Other Ancillary

NBFC's

- Application with RBI for Registration of Company as NBFC
- RBI compliances of NBFC Company - Non Systematically important NBFC not accepting or holding public Deposit

Valuation of Securities

- Valuation of Securities in case issuance or transfer of Shares as per IBBI- Registered Valuer & FEMA
- Valuation of Shares in case of amalgamation/merger - Share Exchange ratio
- Valuation of Shares as per Income Tax Rules & Business Valuation

IPR SERVICES

- All Trademark Services, all Copyright Services, all Patent and any Other IPR Related Services

Insolvency and Bankruptcy Code (IBC)

- Drafting and finalizing under section 7 & 9 of IBC
- Drafting and filing of petition under section 10 of IBC
- Filing of petition with NCLT for further proceedings.
- Any other application, replies or rejoinder filing to NCLT with regards to IBC

FEMA

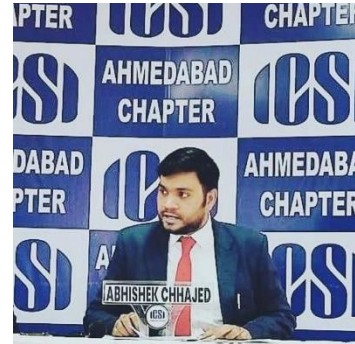
- Filing APR and FLA with Reserve Bank of India.
- Annual Filing, Quarterly Filing, Monthly Filing and Event Based Filings.
- Advance Reporting & FC-GPR/FCTRS





CS Anjali Sangtani (ACS, B. Com)

- Designated partner in SCS & Co. LLP and has vast experience of Company/Corporate law & SEBI Laws.
- Completed her commerce graduate from Ahmedabad University and professionally completed her company secretary course from ICSI in the year 2015
- Have worked in various well-known organization like Cargo Motors Limited.
- Industry experience of 7 years
- experience of handling 15+ public issues, compliance of listed companies, listing of securities, migration of Company from SME to Main Board.



CS & RV Abhishek Chhajed (ACS, LLB)

- Designated partner in SCS & Co. LLP
- Associate member of the Institute of Company Secretaries of India "ICSI" and a Law Graduate and Commerce Post Graduate.
- He is Trademark Agent under the Trademark Registry and also the Registered Valuer for Securities Financial Assets, under ICSI Registered Valuers Organisation
- He was the Chairman of the Management Committee of the (ICSI) at Ahmedabad in the year 2020.
- Expertise in valuation of securities, corporate laws and liaising with the authorities, departments
- Industry experience of 20+ years



CS Rupali Sanghi, ACS LLB

- Designated partner in SCS & Co. LLP
- Overall post qualification experience of 8 years in handling Secretarial and Legal matter of various companies.
- Exposure in conducting AGMs, EGMs, Board Meeting, Secretarial Audits, and Financial Audits, well versed with Statutory Compliance under SEBI Regulations, Stock Exchange Listing Agreements, FEMA, RBI, ESI, PF, Company Law and related acts.
- Having experience of 5 years with a Chartered Accountant in Practice



SMJ & ASSOCIATES

[PARTNERSHIP FIRM]

CHARTERED ACCOUNTANTS

A-705, Samudra complex , Opp.Cosmos Bank,Near Girish
cold-drinks, off C.G.Road, Navrangpura

Ahmedabad-380009

“WE BELIVE IN BEST”

WHAT WE ARE

- **SMJ & ASSOCIATES** is a leading Chartered Accountancy Partnership firm registered with Institute of Chartered Accountants of India (ICAI) having its office at AHMEDABAD (Since **2013**) with Firm Registration number(FRN) -**137347W**.
- We are the team of young and energetic partners having positive approach to provide expert and professional services with due care of professional ethics.
- We believe in steady approach towards offering high quality professional services to our clients has helped us immensely in building long term mutual benefit relationships.
- We offer fast and reliable services in the field of Income tax Consultancy, Auditing & Assurance, Book-keeping, Business Formation Consultancy Services, GST Registration & Accounting Services, All Types of Certification Work, Retail & Corporate Financing for Clients etc.

WHY US?

- SMJ & ASSOCIATES is the Partnership Firm and having team of young, passionate and energetic professionals for rendering high quality professional services.
- With the combination of experience and young team we offer most cost-effective and high-technology services and facilities to its clients.
- We owing to our values we have transparent business dealings and to make comfortable and secured environment for our clients for their confidential data and information.

OUR PARTNERS

1. CA MOHIT A. MEHTA (B.COM, FCA)

[Membership no. 155175]

2. CA HITESH J. SHAH (B.COM, FCA)

[Membership no. 152249]

3. CA LALITKUMAR M. JAIN (B.COM, ACA)

[Membership no. 156032]

4. CA PRITIKUMARI TATER (B.COM, FCA)

[Membership no. 158436]

OUR SERVICES

- o Audit and Assurance
- o Tax and Regulatory
- o Project Finance & Retail finance
- o Corporate Law Services
- o Advisory Services

Audit and Assurance

Our audit and assurance service offerings are based on a complete understanding of the clients' business specifics, industry peculiarities and the applicable laws.

1. Statutory Audits
2. Internal Audits
3. Tax Audits
4. Stock Audits
5. Management Audit
6. Propriety Audit
7. Revenue Audit
8. Fixed Assets Audit
9. Expense Audit
10. Concurrent Audit
11. Bank audit

Tax and Regulatory

- o **Direct Taxes - Income tax & Wealth tax:**

Filing of returns of Income Tax, TDS and Wealth Tax, Income and Wealth Tax Assessment Cases, Effective Tax Planning, etc.

- o **Indirect Taxes – GOODS AND SERVICE TAX (GST):**

GST Registration

GST Accounting

GST Audit

GST Return Filing

Gst Consultancy Services

Project & Retail Finance

- o To provide the finance assistance to clients from various banks & financial institution depending upon the requirement of their business, by preparing CMA (Credit monitoring appraisal) Report, liasoning with banking authorities till the sanction of the finance.

- o Types of Finance :-

- ☐ Mortgage Loan
- ☐ Business Loan
- ☐ Home Loan
- ☐ Cash & Credit Facility
- ☐ Overdraft Facility
- ☐ SME Loans

Corporate Law Services

- o SMJ & ASSOCIATES offers corporate law and secretarial services in fields ranging from incorporation of corporate entities, assistance in maintaining prescribed records, convening and conducting meetings of the Board of Directors and shareholders statutory filings with the MCA and advising and representing the clients in corporate litigation at Company Law Board matters through an in-house qualified company secretary

Advisory Services

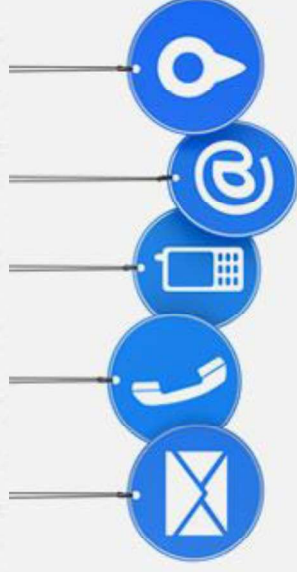
- SMJ & ASSOCIATES offers multi disciplinary advisory services to clients in its main areas of practice i.e. taxation and regulatory, audit and assurance and company law.
- Besides the firm also offers advisory solutions on partnership and LLP laws, societies and trusts laws, exchange control regulations, employee benefit regulations etc.

Our Valuable Clients

- o The Institution of Engineers of India (Gujarat State) (INTERNAL AUDITOR)
- o Dealers of Honda Two wheeler (STOCK AUDITOR OVERALL GUJARAT DEALER)
- o HDFC BANK,AXIS BANK,ICICI BANK,KOTAK BANK(PROJECT & RETAIL FINANCE)
- o Shankheshwar Gold Palace (GST Audit)
- o Chartered Motors Private Limited (INTERNAL AUDITOR)

Need to contact us?

We are always here to help you



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2.(+91) 8160480547

Tel.no. :- 1.(079)-48005619
2.(079)-48990016

Email id :- 1. smjassociates2013@gmail.com
2. mohit20081990@gmail.com

Address :- A-705, Samudra complex, Opp.cosmos Bank,
Near Girish cold-drinks, off C.G.Road, Navrangpura
Ahmedabad-380009



Date : May 27, 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/ Madam,

Sub : Statement of Deviation Variation in Utilization of funds raised through Initial Public offer the half year ended on March 31, 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 and year ended on March 31, 2024.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Monday, May27, 2024.

Kindly take this information on your record.

For Indifra Limited



Abhishek Sandeepkumar Agrawal
Managing Director
DIN:07613943

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	31/03/2024
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 forthe quarter according to applicable object	Remarks ifany
To Meet Working Capital Requirements	NA	800.00 Lacs	NA	302.57 Lacs	-	-
For General Corporate Purposes & Funding Investment for acquisition	NA	438.43 Lacs	NA	-	-	-
Public Issue Expense	NA	165.57 Lacs	NA	55.62 Lacs	-	-
TOTAL		1404.04Lacs		358.19 Lacs		

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

DATE: MAY 27, 2024