

**Date: 14<sup>th</sup> November, 2025**

To,  
National Stock Exchange of India Limited  
Exchange Plaza Bandra -Kurla Complex,  
Bandra (East) Mumbai- 400 051, Maharashtra

Dear Sir/ Madam,

**Sub : Outcome of Board Meeting held today i.e. on Friday, November 14, 2025 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 today, i.e. on Friday, November 14, 2025, at the Corporate Office of the Company which was commenced at 03:35 P.M. and concluded at 03:45 P.M., has inter alia;

1. Considered, approved and taken on record the Unaudited Standalone financial result of the Company for the half year ended on September 30, 2025, along with Statement of Assets and Liabilities and Cash Flow Statement as per provisions of Regulation 33 of the SEBI Listing Regulations, along with Limited Review Report;
2. Considered and approved all other business as per agenda circulated.

Kindly take the same on your records and oblige us.

Thanking you.

Yours faithfully,

For Indifra Limited

Abhishek Sandeepkumar Agrawal  
Chairman & Managing Director  
DIN:07613943

**Date:14<sup>th</sup> November, 2025**

To,  
National Stock Exchange of India Limited  
Exchange Plaza Bandra -Kurla Complex,  
Bandra (East) Mumbai- 400 051, Maharashtra

Dear Sir/ Madam,

**Subject : Submission of Unaudited Standalone Financial Result of the Company for the half year ended on September 30, 2025 along with Limited Review Report.**

**Ref : Indifra Limited (Symbol/ISIN: INDIFRA/INE0PS301014)**

With reference to captioned subject and pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Standalone Financial Results of the Company for the half year ended on September 30, 2025 along with Limited Review Report issued by Statutory Auditors for the half year ended on September 30, 2025.

Kindly take the above on your records.

Thanking you.

Yours faithfully,

For Indifra Limited

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 30-09-2025, 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, 2025 ("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: 14/11/2025



For Deora Maheshwari Co.  
Chartered Accountants  
FRN: 123009W

*Aditya Deora*

CA Aditya Deora  
Partner

Membership no. 160575  
UDIN : 25160575BMHVSJ1356

**Standalone Unaudited Statement of Financial Results for the Half year ended on September 30, 2025**

(Rs. In Lakh except per share data)

Particulars	Half Year Ended			Year to Date
	30/09/2025	31/03/2025	30/09/2024	31/03/2025
<b>A Date of start of reporting period</b>	01/04/2025	01/10/2024	01/04/2024	01/04/2024
<b>B Date of end of reporting period</b>	30/09/2025	31/03/2025	30/09/2024	31/03/2025
<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	260.43	217.39	955.00	1,172.39
<b>II Other Income</b>	16.72	23.07	17.87	40.94
<b>III Total Income (I+II)</b>	<b>277.15</b>	<b>240.46</b>	<b>972.87</b>	<b>1,213.33</b>
<b>IV Expenses</b>				
(a) Purchase and Direct Expenses	381.12	246.39	925.16	1,171.55
(b) Change in Inventory of Finished goods	(151.36)	(54.71)	(15.43)	(70.14)
(c) Employee benefit expense	31.11	27.26	19.62	46.88
(d) Finance Costs	-	-	-	-
(e) Depreciation and amortisation expense	2.68	1.85	1.06	2.91
(f) Other Expenses	26.87	45.71	15.83	61.54
<b>Total expenses (IV)</b>	<b>290.42</b>	<b>266.50</b>	<b>946.24</b>	<b>1,212.74</b>
<b>V Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>(13.27)</b>	<b>(26.04)</b>	<b>26.63</b>	<b>0.59</b>
<b>VI Profit (loss) after exceptional items and before Tax (V-VI)</b>	<b>(13.27)</b>	<b>(26.04)</b>	<b>26.63</b>	<b>0.59</b>
<b>VII Tax Expense</b>	<b>(0.22)</b>	<b>0.06</b>	<b>(0.21)</b>	<b>(0.15)</b>
(a) Current Tax	-	-	-	-
(b) Prior Period tax	-	-	-	-
(c) Deferred Tax (Income)/Expense	(0.22)	0.06	(0.21)	(0.15)
<b>VIII Profit (Loss) for the period from continuing operations (VI-VII)</b>	<b>(13.49)</b>	<b>(26.10)</b>	<b>26.84</b>	<b>0.74</b>
<b>IX Profit (Loss) for the period (VIII A + VIII B + VIII C)</b>	<b>(13.49)</b>	<b>(26.10)</b>	<b>26.84</b>	<b>0.74</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	(0.19)	(0.36)	0.37	0.01
Diluted earnings (loss) per share	(0.19)	(0.36)	0.37	0.01

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, 2025

**Standalone Unaudited Statement of Assets and Liabilities**

(Rs. In Lakh)

Particulars	Half Year Ended	Year Ended
	30/09/2025	31/03/2025
<b>A Date of start of reporting period</b>	01/04/2025	01/04/2024
<b>B Date of end of reporting period</b>	30/09/2025	31/03/2025
<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	729.00	729.00
b) Reserves and Surplus	1,073.91	1,087.40
<b>Total</b>	<b>1,802.91</b>	<b>1,816.40</b>
<b>LIABILITIES :</b>		
2) <b>Non-Current Liabilities</b>		
a) Long Term Borrowings	-	-
b) Long term provisions	1.01	1.34
<b>Total Non-Current Liabilities</b>	<b>1.01</b>	<b>1.34</b>
3) <b>Current liabilities</b>		
a) Short Term Borrowings	-	-
b) Trade payables		
(i) Due to Micro and Small enterprises	-	-
(ii) Due to others	24.23	31.73
c) Other current liabilities	7.16	5.02
d) Short-term provisions	-	-
<b>Total Current Liabilities</b>	<b>31.39</b>	<b>36.75</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,835.31</b>	<b>1,854.49</b>
<b>ASSETS</b>		
1 <b>Non-current assets</b>		
a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	15.92	16.86
(ii) Intangible Assets	-	-
(iii) Capital Work in Progress	-	-
b) Deferred tax assets (net)	0.22	0.44
c) Long Term Loan and Advances	9.08	9.08
d) Other Non-current assets	-	-
<b>Total Non-Current Assets</b>	<b>25.22</b>	<b>26.38</b>
2) <b>Current assets</b>		
a) Inventories	290.79	139.43
b) Current Investment	882.97	1,074.97
c) Trade receivables	307.80	349.38
d) Cash and bank balance	5.73	13.12
e) Short Term Loan and Advances	-	-
f) Other current assets	322.80	251.21
<b>Total Current Assets</b>	<b>1,810.10</b>	<b>1,828.11</b>
<b>TOTAL ASSETS</b>	<b>1,835.31</b>	<b>1,854.49</b>

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, 2025

**Standalone Statement of Cash Flows for the Half year ended 30th September 2025**

(Rs. In Lakh except per share data)

Particulars	Half Year Ended	Year Ended
	30/09/2025	31/03/2025
<b>A Date of start of reporting period</b>	01/04/2025	01/04/2024
<b>B Date of end of reporting period</b>	30/09/2025	31/03/2025
<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>		
NET PROFIT BEFORE TAX :	(13.27)	0.59
Adjustment For :		
Depreciation	2.68	2.91
Finance Cost / Interest Paid	-	-
Interest Income	(16.72)	(40.94)
(Gain)/loss on Investment	-	-
<b>Operating Activity Before Working Capital Changes : (a)</b>	<b>(27.31)</b>	<b>(37.44)</b>
Adjustment For :		
(Increase) / Decrease in Inventories	(151.36)	(70.14)
(Increase) / Decrease in Trade Receivables	41.58	30.27
(Increase) / Decrease in Other Current Assets	(71.59)	157.21
<b>Operating Activity After Changes in Current Assets : (b)</b>	<b>(208.68)</b>	<b>79.90</b>
(Decrease)/increase in trade payables	(7.50)	7.73
(Decrease)/increase in Provisions	(0.33)	0.40
Increase / (Decrease) in Other Current Liabilities	2.14	1.23
<b>Cash generated from operations</b>	<b>(214.37)</b>	<b>89.26</b>
<b>Income Tax Paid: ('c)</b>	-	-
<b>Net Cash Flow from Operating Activities : (A)</b>	<b>(214.37)</b>	<b>89.26</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Property, Plant & Equipment	(1.74)	(7.10)
Purchase of Intangible Asset	-	(9.70)
Purchase of Current Investments	191.99	(120.31)
Loans and Advances given	-	-
Loans and Advances received back	-	14.24
Interest Received	16.72	14.96
<b>Net Cash Flow from Investing Activities : (B)</b>	<b>206.97</b>	<b>(107.91)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from Issue of Share Capital & Share premium	-	-
Repayment of Short Term Borrowings	-	-
Interest Paid	-	-
<b>Net Cash Flow from Financing Activities : (C)</b>	<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent : (A + B + C) = ( D )</b>	<b>(7.40)</b>	<b>(18.65)</b>
Cash & Cash Equivalents (Opening):		
Cash on Hand	4.38	1.81
Balance with Banks	8.75	29.97
	<b>13.13</b>	<b>31.78</b>
Cash & Cash Equivalents (Closing):		
Cash on Hand	4.28	4.38
Balance with Banks	1.45	8.75
	<b>5.73</b>	<b>13.13</b>
Significant accounting policies		

The notes referred to above form are an integral part of these financial statements

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, 2025

**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, 2025.
- 2 The standalone financial result for the half year ended 30th September 2025 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**

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, 2025

**STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PUBLIC ISSUE, FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025.**

<b>Name of listed entity</b>	Indifra Limited
<b>Mode of Fund Raising</b>	Public Issues
<b>Date of Raising Funds</b>	29/12/2023
<b>Amount Raised</b>	Rs. 1404.00 Lacs
<b>Report filed for Quarter ended</b>	30/09/2025
<b>Monitoring Agency</b>	Not applicable
<b>Monitoring Agency Name, if applicable</b>	Not applicable
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not applicable
<b>If Yes, Date of shareholder Approval</b>	Not applicable
<b>Explanation for the Deviation / Variation</b>	Not applicable
<b>Comments of the Audit Committee after review</b>	Not applicable
<b>Comments of the auditors, if any</b>	No comments

<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilized</b>	<b>Amount of Deviation/ Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
To Meet Working Capital Requirements	NA	800.00 Lacs	NA	800.00 Lacs	NA	NA
Public Issue Expenses	NA	165.57 Lacs	NA	56.68 Lacs	NA	NA
For General Corporate Purposes & Funding Investment for acquisition	NA	438.43 Lacs	NA	162.70	NA	NA
<b>TOTAL</b>		<b>1404.00 Lacs</b>	<b>NA</b>	<b>1019.38 Lacs</b>		

Deviation or variation could mean:

- Deviation in the objects or purpose for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

**For, Indifra Limited**




**Abhishek Sandeepkumar Agrawal**  
**Chairman & Managing Director**  
**DIN:07613943**





### 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:-

Original Object	Original Allocation	Funds Utilised	Unutilised Amount	Remarks if any
To Meet Working Capital Requirements	800.00 Lacs	800.00	-	N.A
Public Issue Expenses	165.57 Lacs	56.68 Lacs	108.89 Lacs	NA
For General Corporate Purposes & Funding Investment for acquisition	438.43 Lacs	162.70 Lacs	275.73 Lacs	NA
<b>TOTAL</b>	<b>1404.00 Lacs</b>	<b>1019.38 Lacs</b>	<b>384.62 Lacs</b>	

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.

For Deora Maheshwari Co.  
Chartered Accountants  
FRN: 123009W

CA Aditya Deora  
Partner  
Membership no. 160575  
UDIN: 25160575BMHVS13119

