



S.N. Gadiya & Co.

Chartered Accountants

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LIMITED REVIEW REPORT

Review Report to,
The Board of Directors
INDRA INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results ('the Statements') of **Indra Industries Limited** ('the Company') for the Nine month ended **31st Dec., 2022** attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (LODR) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 (Listing Regulations).

This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 9th Feb., 2023. Our responsibility is to issue a report on these unaudited financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SEBI Circular dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 09/Feb./ 2023

Place: Indore



For S N Gadiya & Co
Chartered Accountants
FRN : 002052C

CA Satya Narayan Gadiya
Proprietor
M.No. 071229
UDIN: 23071229BGUZI3246

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Website : www.indraindustries.in
CIN : L74140MP1984PLC002592
GSTIN : 23AACC53745F12M



INDRA INDUSTRIES LTD.
FERTILIZER | POLYMER

Statement of Unaudited Financial Results for the quarter and Nine Month ended 31st December 2022

(Amount in Lakhs except EPS)

Sr No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		3 months ended on 31/12/2022	Preceding 3 months ended on 30/09/2022	Corresponding 3 months ended in previous year on 31/12/2021	Year to date figures for Current period ended 31/12/2022	Year to date figures for Previous period ended 31/12/2021	Previous Year ended on 31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operation	104.00	29.14	99.83	170.43	388.45	489.62
II	Other Income	0.17	0.17	0.11	0.50	0.28	9.54
III	Total Revenue (I + II)	104.17	29.31	99.94	170.94	388.73	499.15
IV	Expenses						
	(a) Cost of materials consumed	24.56	2.66	44.95	27.65	140.41	175.98
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7.05	0.70	(27.31)	8.68	(31.19)	(27.53)
	(d) Employee benefits expense	14.59	18.81	28.13	55.88	95.32	124.73
	(e) Finance Cost	0.00	0.00	2.36	0.00	17.83	21.37
	(f) Depreciation and Amortisation Expense	15.95	17.48	17.73	50.90	53.63	71.78
	(g) Manufacturing Expenses	18.31	17.88	12.58	55.39	96.48	121.10
	(h) Other expenses	11.93	11.55	17.68	34.00	50.46	54.22
	Total expenses (IV)	92.39	69.08	96.12	232.51	422.94	541.65
V	Profit/ (Loss) before exceptional and extraordinary items and tax (III-IV)	11.78	(39.77)	3.82	(61.57)	(34.21)	(42.50)
VI	Exceptional Items						
VII	Profit/ (Loss) before tax (V - VI)	11.78	(39.77)	3.82	(61.57)	(34.21)	(42.50)
VIII	Tax expense:						
	(1) Current tax						
	(2) Deferred tax Credit/(Charge)	11.95	(16.21)		(12.77)		(15.63)
IX	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement						
X	Net Profit/(Loss) for the period from continuing operation (VII-VIII)	(0.17)	(23.56)	3.82	(48.80)	(34.21)	(26.87)
XI	Profit/(Loss) from dis-continued operation before tax						
XII	Tax expenses of discontinued operation						
XIII	Profit/(Loss) from dis-continued operation after tax (XI-XII)						
XIV	Share of profit (loss) of associates and joint ventures accounted for using equity method						
XV	Profit/ (Loss) for the period (X+XIII)	(0.17)	(23.56)	3.82	(48.80)	(34.21)	(26.87)
XVI	Other Comprehensive Income						
	A) (I) Items that will not be reclassified to Profit or Loss						
	(II) Income Tax relating to items that will not be reclassified to Profit or Loss						
	B) (i) Items that will be reclassified to Profit or Loss						
	(II) Income Tax relating to items that will be reclassified to Profit or Loss						
XVII	Total Comprehensive Income for the period (XV + XVI) (Comprising Profit or Loss and other Comprehensive income for the period)	(0.17)	(23.56)	3.82	(48.80)	(34.21)	(26.87)
XVIII	Paid-Up equity share capital (face value of Rs 10/- each)	647.71	647.71	647.71	647.71	647.71	647.71
XIX	Reserves (Excluding Revaluation Reserve)						(1,183.16)
XX	Earnings per equity shares (for continuing operation):						
	(1) Basic (Rs)	(0.00)	(0.36)	0.06	(0.75)	(0.53)	(0.41)
	(2) Diluted (Rs)	(0.00)	(0.36)	0.06	(0.75)	(0.53)	(0.41)
XXI	Earnings Per Equity Share (for discontinued operation)						
	(1) Basic (Rs)						
	(2) Diluted (Rs)						
XXII	Earnings Per Equity Share (for continuing & discontinued operation)						
	(1) Basic (Rs)	(0.00)	(0.36)	0.06	(0.75)	(0.53)	(0.41)
	(2) Diluted (Rs)	(0.00)	(0.36)	0.06	(0.75)	(0.53)	(0.41)

Signature

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INDRA INDUSTRIES LTD.
FERTILIZER | POLYMER

1	The standalone Un-audited financial results of "the company" for the quarter ended 31st Dec., 2022 were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 9th Feb 2023, the above result were subject to limited review by the statutory auditors of the company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, who has expressed an unmodified opinion. The company management has exercised necessary due diligence to ensure that the company financial result provide true and fair view.
2	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind As) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	Figures of previous period/year have been regrouped/reclassified/regrouped when found necessary.
4	The Company has reported segment wise information as per Indian Accounting Standard (Ind AS 108). The Operations of the company are conducted within India, there is no separate reportable geographical segment and the company reported business segments i.e Manufacturing of Fertilizer and Polymer.
5	The aforesaid un-audited financial Results will be uploaded on the Company's website www.indraindustries.in and will also be available on the website of the Stock exchange i.e. www.bseindia.com and for the benefit of shareholders and investors

Date : 09/02/ 2023

FOR Indra Industries Limited

Place : Indore

(Virendra Jain)
MANAGING DIRECTOR
(DIN: 00326050)



Reporting of Segment wise Revenue, Results and Capital Employed for quarter and Nine month ended 31st December 2022

(Amount in Lakhs)

Sr No.	Segment Revenue	Quarter Ended			Nine Months Ended		Year Ended
		3 months ended on 31/12/2022	Preceeding 3 months ended on 30/09/2022	Corresponding 3 months ended in previous year on 31/12/2021	Year to date figures for Current period ended 31/12/2022	Year to date figures for Previous period ended 31/12/2021	Previous Year ended on 31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) Fertilizer Division	65.59	0.00	19.20	65.59	21.44	41.06
	(b) Polymer Division	38.41	29.14	80.63	104.84	367.01	448.55
	Unallocated	0.17	0.17	0.11	0.50	0.28	9.54
	Total	104.17	29.31	99.94	170.94	388.73	499.15
	Less: Inter Segment Revenue						
	Net sales/Income From Operations	104.17	29.31	99.94	170.94	388.73	499.15
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment						
	(a) Fertilizer Division	30.95	(14.73)	2.04	1.84	(39.93)	(50.12)
	(b) Polymer Division	(19.16)	(24.87)	4.03	(63.41)	23.27	19.45
	Unallocated	0.17	0.17	0.11	0.50	0.28	0.00
	Total	11.95	(39.44)	6.18	(61.07)	(16.38)	(30.67)
	Interest Income	0.17	0.17	0.00	0.50	0.00	0.71
	Interest Expenses	0.00	0.00	2.36	0.00	17.83	21.37
	Other Unallocable Income net of Expenditure	0.00	0.00	0.00	0.00	0.00	8.83
Total Profit Before Tax	11.78	(39.61)	3.82	(61.57)	(34.21)	(42.50)	
3	Capital Employed						
	Segment Assets (A)						
	(a) Fertilizer Division	1688.17	1,645.31	1687.14	1688.17	1687.14	1,661.16
	(b) Polymer Division	404.03	408.33	441.90	404.03	441.90	424.81
	Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
Total (A)	2092.19	2053.64	2129.04	2092.19	2129.04	2085.97	
	Segment Liabilities (B)						
	(a) Fertilizer Division	1865.79	1,860.57	1910.49	1865.79	1910.49	1,873.15
	(b) Polymer Division	810.65	786.96	761.32	810.65	761.32	748.27
	Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total (B)	2676.44	2647.54	2671.81	2676.44	2671.81	2621.42
4	Total Capital Employed (Segment Assets-Segment Liabilities)						
	(a) Fertilizer Division	(177.62)	(215.26)	(223.35)	(177.62)	(223.35)	(211.99)
	(b) Polymer Division	(406.62)	(378.63)	(319.42)	(406.62)	(319.42)	(323.46)
	Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total Capital Employed (Segment Assets-Segment Liabilities)	(584.24)	(593.90)	(542.77)	(584.24)	(542.77)	(535.45)

Date: 09/02/2023

Place: INDORE

FOR INDRA INDUSTRIES LIMITED

Virendra Jain
VIRENDRA JAIN
(DIN. 00326050)