



Shah Kailash & Associates LLP

CHARTERED ACCOUNTANTS

Limited Review Report on Unaudited Quarterly Financial Results and Year to Date Results for period ended 30th September 2023 of the Inditalia Refcon Ltd. Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Inditalia Refcon Limited

We have reviewed the accompanying statement of Unaudited financial results of Inditalia Refcon Limited for the Quarter and Year to date for period ended 30th September 2023. 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 statements based on our review.

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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of audited financial results has not been 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.

OTHER MATTERS:

It has come to our attention that the company have accumulated losses which in result eroded the entire net worth of the company and the liabilities of the company has exceeded the assets of the company. The company has also ceased to carry out its business operations which clearly indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.



We have not audited or reviewed the comparative financial information appearing in the statement of the corresponding quarter ended 30th Sept 2022, previous quarter ended 30th June 2023, corresponding year ending 31st March, 2023 and year to date financial results for the period 01st April 2023 to 30th Sept 2023. This comparative financial information appearing in the statement audited by the previous auditor whose report dated 29.05.2023, expressed an unmodified opinion on those Standalone financial statements.

[Our Conclusion is not modified in respect of this matters]

For Shah Kailash and Associates LLP
Chartered Accountants
(Firm Registration No. 109647W/W10092)



CA Varun Chopra
(Partner)
(Membership No. 162555)

Date: 03/01/2024
Place: Mumbai
UDIN: 24162555BKAPWM2646

Date: 03/01/2024

Place: Mumbai

UDIN: 24162555BKAPWM2646

CA Varun Chopra

(Partner)

(Membership No. 162555)

Inditalia Refcon Limited

CIN: L28129MH1986PLC039591

Regd. Office : 7 and 8 B, II nd Floor, West View No.1. S.V.Road, Santacruz (West), Mumbai 400 054

Mobile : 9820308732

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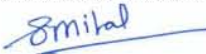
Statement of Standalone Unaudited Financial Results for the quarter ended 30th September 2023

Sr. No.	Particulars	Current Quarter ended	Year to Date	Previous Quarter ended	Corresponding Quarter ended	Year Ended	Corresponding Year ended
		30th Sept 2023	30th September 2023	30th June 2023	30th September 2022	31st March 2023	31st March 2022
		Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
1	Income						
	a) Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
	b) Other Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Revenue (a+b)	0.00	0.00	0.00	0.00	0.00	0.00
2	Expenses						
	(a) Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of FG, WIP and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expenses	0.50	0.97	0.47	0.49	1.88	1.98
	(e) Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
	(f) Depreciation and amortisation expenses	0.00	0.00	0.00	0.00	0.00	0.00
	(g) Other Expenses	0.19	0.21	0.02	0.01	0.50	0.58
	Total Expenses	0.69	1.18	0.49	0.50	2.38	2.56
3	Profit before exceptional and extra ordinary items and tax (1-2)	-0.69	-1.18	-0.49	-0.50	-2.38	-2.56
4	Exceptional items & extraordinary items	0.00	0.00	0.00	0.00	0.00	2.46
5	Profit before tax (3-4)	-0.69	-1.18	-0.49	-0.50	-2.38	-0.10
6	Tax Expense - Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) for the period (5-6)	-0.69	-1.18	-0.49	-0.50	-2.38	-0.10
8	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income for the period (7-8)	-0.69	-1.18	-0.49	-0.50	-2.38	-0.10
10	Paid up equity share capital (Face Value of share : Rs. 10/-)	1190.07	1190.07	1190.07	1190.07	1190.07	1190.07
11	Earnings per Equity Share of Rs. 10/- each	NA	NA	NA	NA	NA	NA
11	(a) Rs.	-ve	-ve	-ve	-ve	-ve	-ve
11	(b) Rs.	-ve	-ve	-ve	-ve	-ve	-ve

Notes

- 1 The above results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 14th November 2023
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Indian AS) notified under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company has no business activity and "Segment-Reporting" under Indian Accounting Standard (Ind-AS) 108 is not applicable.
- 4 The figures of previous financial periods have been regrouped, wherever necessary.

By order of the Board
For Inditalia Refcon Limited



Sujata Mital
Managing Director

DIN: 01826116

Place: Mumbai
Date: 14th November 2023

Inditalia Refcon Limited

Unaudited financial results of the company for the Quarter Ended 30/09/2023
IND AS is given below:

Description	Quarter ended (30.09.2023)	Preceding 3 months ended (30.06.2023)
Net Profit/(Loss) as per Previous Indian GAAP	-0.69	-0.49
Ind AS adjustments: ADD/(Less)	--	--
Actuarial (gain)/Loss on employee defined benefit funds recognized in other Comprehensive Income	--	--
Tax Impact on Ind AS adjustments	--	--
Others-Tax provision previously unrecognized	--	--
Net Profit/(Loss) as per Ind AS	-0.69	-0.49
Total comprehensive income for the period	--	--


By order of the Board
For Inditalia Refcon Limited



Sujata Mital
Managing Director
DIN: 01826116

Place : Mumbai

Date : 14th November 2023

Inditalia Refcon Limited		
Statement of Changes in equity		
Statement of Changes in Equity for the half year ended 30th September 2023 (Rs. In Lakhs)		
A. Equity Share Capital		
Balance at the beginning of the reporting period	Changes in equity share capital during the half year	Balance at the end of the reporting period
1190.07	NA	1190.07
<p style="text-align: right;">By order of the Board For Inditalia Refcon Limited</p> <p style="text-align: right;"></p> <p style="text-align: right;">Sujata Mital Managing Director DIN : 01826116</p>		
<p>Date : 14th November 2023 Place : Mumbai</p>		

INDITALIA REFCON LIMITED

100 PER CENT EXPORT-ORIENTED UNIT

Regd Off : 7 and 8 B, IInd Floor, West View No.1. S.V.Road, Santacruz (West), Mumbai 400 054

Corp off : D1, Krishna CHS, Subhash Road, Vile Parle (East), Mumbai 400 057

Statement of Assets and Liabilities of the company for the Half year Ended 30/09/2023 (Rs.in Lakhs)

Particulars	Note No.	Figures as at 30/09/2022	Figures as at 31/03/2022
1	2	3	4
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment		-	-
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible assets		-	-
(f) Intangible assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Loans		-	-
(l) Deferred tax assets (net)		-	-
(j) Other non-current assets		-	-
(2) Current assets			
(a) Inventories		-	-
(b) Financial Assets		-	-
(i) Investments		-	-
(Ii) Trade receivables		-	-
(iii) Cash and cash equivalents		1.06	1.06
(iv) Bank balances other than(iii) above		-	-
(v) Loans		-	-
(vi) Others (to be specified)		-	-
(c) Current Tax Assets (Net)		-	-
(d) Other current assets		-	-
Total Assets		1.06	1.06

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EQUITY AND LIABILITIES			
	Equity		
(a)	Equity Share capital	1190.07	1190.07
(b)	Other Equity	-1279.90	-1276.34
	LIABILITIES		
(1)	Non-current liabilities		
(a)	Financial Liabilities	-	-
(i)	Borrowings	-	-
(ii)	Trade payables	-	-
(iii)	Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b)	Other current liabilities	-	-
	Provisions	-	-
(d)	Other non-current liabilities	-	-
(2)	Current liabilities	-	-
(a)	Financial Liabilities	-	-
(i)	Borrowings	36.77	33.48
(ii)	Trade payables	-	-
(iii)	Other financial liabilities (other than those specified in item (c))	-	-
(b)	Other current liabilities	54.12	53.85
(c)	Provisions	-	-
(d)	Current Tax Liabilities (Net)	-	-
	Total Equity and Liabilities	1.06	1.06

Date : 14th November 2023

Place : Mumbai

For Inditalia Refcon Limited



Sujata Mital
Managing Director
DIN : 01826116

INDITALIA REFCON LTD.
Statement of Cash Flows
For the half Year Ended 30th September 2023

Year Ended	Current half Year 30.09.2023 (Rs. Lacs)	Previous half Year 31.03.2023 (Rs. Lacs)
A 1 Cash Flows from Operating Activities		
Net Income	-1.18	-2.38
Add Expenses Not Requiring Cash:		
Depreciation	0.00	0.00
Amortization of Goodwill	0.00	0.00
Other	0.00	0.00
B 2 Other Adjustments:		
Add Reduction in Accounts Receivable	0.00	0.00
Add Increase in Wages Payable	0.00	0.00
Add Increase in current liabilities	0.23	0.02
Add Increase in Accounts Payable	0.00	0.04
Subtract Decrease in Accounts Payable	0.00	-0.02
Subtract Increase in Inventory	0.00	0.00
Subtract Increase in Prepaid Expenses	0.00	0.00
Other-Decrease in Other current assets	0.00	0.00
Net Cash from Operating Activities	-0.95	-2.34
C Cash Flows from Investing Activities		
Increase in Marketable Securities	0.00	0.00
Sale of Fixed Assets	0.00	0.00
Purchase of New Equipment	0.00	0.00
Other - red. In Bank Deposits	0.00	0.00
Net Cash Used for Investing Activities	0.00	0.00
D Cash Flows from Financing Activities		
Proceeds from short term borrowings	0.95	2.34
Payment of Mortgage Principal	0.00	0.00
Transfer From/(To) Parent	0.00	0.00
Other	0.00	0.00
Net Cash from Financing Activities	0.95	2.34
E NET INCREASE/(DECREASE) IN CASH	0.00	0.00
a. CASH, BEGINNING OF YEAR	1.06	1.06
b. CASH, END OF YEAR	1.06	1.06

For Inditalia Refcon Limited



Managing Director
DIN 01826116
(Sujata R Mital)

Place : Mumbai
Date : 14th November 2023