



F.R.N. 022743N

KAPISH JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on Consolidated Un-audited Financial Results for the six months ended 30 September 2024 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Sungarner Energies Limited

1. We have reviewed the accompanying Statement of Consolidated Un-audited Financial Results of **Sungarner Energies Limited** ("the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") for the six months ended 30 September 2024 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Regulation") as amended, including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been compiled from the related unaudited interim financial information which has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement 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 statements are free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of following entity:

S. No.	Name of the entity	Relation
1	Seltrik Electric India Private Limited (w.e.f. 10 February 2024)	Subsidiary Company
2	Sungarner Green Asset Private Limited (w.e.f. 22 June 2024)	Subsidiary Company



5. The The holding company acquired stake in Seltrik Electric India Private Limited and Sungarner Green Assets Private Limited, with effect from 10 February 2024 and 22 June 2024 respectively. As a result, the consolidated figures for the six-months ended 30 September 2024 and six-months ended & year ended 31 March 2024, includes subsidiary's financials from that date onward. Consequently, comparative figures for the six-months ended 30 September 2023 are not presented in these results, as subsidiary companies were not part of the group during that period.
6. The consolidated financial results include the financial results of 2 subsidiaries, whose financial statements/financial information reflect total assets of Rs. Rs. 300.39 lacs & net assets of Rs. NIL as at 30 September 2024 and total revenue of Rs. 290.19 lacs & total net profit / (loss) after tax of Rs. 6.41 lacs for the six months ended 30 September 2024 and cashflow outflow (net) of Rs. 7.06 lacs, as considered in the unaudited consolidated financial results which have been reviewed by their respective independent auditors. The independent auditor's reports on financial statements/ financial information of these entities have been furnished to us by the management.

Our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our conclusion on the consolidated unaudited financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

7. Based on our review conducted as stated above, nothing has come to our attention that that causes us to believe that the accompanying statement, prepared in accordance with the generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KAPISH JAIN & ASSOCIATES**
Chartered Accountants
Firm Registration No. 022743N



CA Kapish Jain
Partner

M. No.: 514162

UDIN **24514162BKBIAL1813**



Place: New Delhi

Date: 14 November 2024

SUNGARNER ENERGIES LIMITED

(Formerly known as Sungarner Energies Private Limited)

Regd. Office : 1/5322 S/F Plot No.19A Gali No-13, Balbir Nagar Extension, New Delhi - 110032
 Corp. Office : Plot No. 113, Udyog Kendra-II, Greater Noida, Gautam Budh Nagar, Uttar Pradesh, India, 201306
 CIN: U34100DL2016PLC279632, Email: cfo@sungarner.com

**CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS
 FOR THE HALF YEAR ENDED 30 SEPTEMBER 2024**

(All amounts in ₹ lacs, unless otherwise stated)

Sl. No	Particulars	Half year ended		Year ended	
		30.09.2024	31.03.2024	30.09.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
a)	Revenue from operations	1,171.99	1,018.93	-	1,018.93
b)	Other income	3.63	2.27	-	2.27
	Total Income	1,175.62	1,021.20	-	1,021.20
2	Expenses				
a)	Cost of material consumed	624.45	984.24	-	984.24
b)	(Increase)/decrease in the inventories of work in progress & finished goods	15.00	(431.74)	-	(431.74)
c)	Employee benefits expense	194.10	182.19	-	182.19
d)	Finance costs	35.34	16.48	-	16.48
e)	Depreciation and amortisation expense	10.35	7.11	-	7.11
f)	Other expenses	182.39	139.66	-	139.66
	Total expenses	1,061.64	897.94	-	897.94
3	Profit/(loss) before exceptional item & tax (1-2)	113.98	123.26	-	123.26
4	Exceptional Items	-	-	-	-
5	Profit/(loss) before tax (3-4)	113.98	123.26	-	123.26
6	Tax expense				
-	Current tax	16.58	46.00	-	46.00
-	Deferred tax	8.93	(5.48)	-	(5.48)
7	Net Profit/(Loss) after tax (5-6)	88.48	82.74	-	82.74
8	Paid-up Equity Share Capital (Face value of Rs.10/- each)	231.88	231.88	-	231.88
9	Reserves (excluding revaluation reserve)	-	-	-	-
10	Earnings per share (of Rs.10/- each) Basic & Diluted (Rs.)	3.82	4.03	-	4.03

Notes:-

- The above consolidated Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 14 November 2024.
- The above results have been prepared in accordance with the recognition and measurement principles of Accounting Standard ("AS"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES**


(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Consolidated	
	As at 30.09.2024	As at 31.03.2024
	EQUITY AND LIABILITIES	
1 Shareholders' funds		
a) Share capital	231.88	231.88
b) Reserves and surplus	814.72	726.24
Total Equity	1,046.60	958.12
2 Liabilities		
Non-current liabilities		
a) Long-Term Borrowings	68.58	12.65
b)) Deferred tax liabilities	20.53	11.60
c) Other long-term liabilities	20.00	14.00
d) Long-term provisions	27.48	27.48
Total non-current liabilities	136.59	65.73
Current liabilities		
a) Short-Term Borrowings	685.84	557.10
b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises; and	486.43	81.88
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.43	68.44
c) Other current liabilities	66.20	60.94
d) Short-term provisions	66.46	58.65
Total current liabilities	1,305.36	827.01
Total equity and liabilities	2,488.55	1,850.86
Assets		
1 Non-current assets		
a) Property, Plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	387.66	234.75
(ii) Intangible assets	1.15	0.98
(iii) Capital work-in-progress	-	-
b) Deferred tax assets (Net)	-	-
c) Non-current investment	0.00	-
d) Long-term loans and advances	-	-
e) Other non-current assets	14.59	2.50
Total non-current assets	403.40	238.23
2 Current assets		
a) Inventories	823.78	574.05
b) Trade receivables	907.92	742.26
c) Cash and cash equivalents	14.69	30.37
d) Short-term loans and advances	199.26	235.89
e) Other current assets	139.50	30.26
Total current assets	2,085.15	1,612.63
Total assets	2,488.55	1,850.86

SunGarner Energies Ltd.



Directors

4 CONSOLIDATED STATEMENT OF CASH FLOWS		(All amounts in ₹ lacs, unless otherwise stated)	
		For the half year ended	
		As at 30.09.2024	As at 30.09.2023
A. Cash flow from operating activities			
Profit/(loss) before tax		113.98	-
Adjustments for :			
Depreciation and amortisation expense		10.35	-
Interest expense and finance cost		35.34	-
		159.67	-
Changes in assets and liabilities			
(Increase) / Decrease in inventories		(249.73)	-
(Increase) / Decrease in trade receivables		(165.91)	-
(Increase) / Decrease in long term loans and advances		-	-
(Increase) / Decrease in short term loans and advances		36.43	-
(Increase) / Decrease in other assets		(109.24)	-
Increase / (decrease) in trade payables		336.54	-
Increase / (decrease) in short term provisions		(2.78)	-
Increase / (decrease) in long term provisions		(0.00)	-
Increase / (decrease) in other liabilities		11.26	-
Cash generated from operating activities		16.24	-
Taxes paid (net of refunds)		(63.75)	-
Net cash generated from operating activities		(47.51)	-
B. Cash Flow from Investing Activities			
Purchase of tangible and intangible assets		(117.49)	-
Investment made		-	-
Net cash generated from/(used in) investing activities		(117.49)	-
C. Cash flows from financing activities			
Interest & Finance Cost		(35.34)	-
Proceeds from issues of equity shares		-	-
(Repayments) / proceeds of long term borrowings		55.92	-
(Repayments) / proceeds of short term borrowings		128.74	-
Net cash generated from/(used in) financing activities		149.32	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)		(15.69)	-
Cash and cash equivalents at the beginning of year		30.37	-
Cash and cash equivalents at the end of year		14.69	-
* The above statement of cash flow has been prepared under the 'Indirect Method'.			
5 The Holding Company is mainly involved into the business of Manufacturing, Design, Engineering of Power Equipments and Appliances such as Online UPS, Solar Inverters, EV Chargers, Storage Solutions (Lead Acid and Lithium-ion), Solar Equipment and Installation and Commissioning of Solar Power Plants of trading of agriculture and food products. Hence, the Company has a single reportable segment as per the Accounting Standard - 17.			
6 The consolidated financial results for the six months ended on 30 September 2024 includes the following entities of the Group:			
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7 The holding company acquired stake in Selirik Electric India Private Limited and Sungarner Green Assets Private Limited, with effect from 10 February 2024 and 22 June 2024 respectively. As a result, the consolidated figures for the six-months ended 30 September 2024 and six-months ended & year ended 31 March 2024, includes subsidiary's financials from that date onward. Consequently, comparative figures for the six-months ended 30 September 2023 are not presented in these results, as subsidiary companies were not part of the group during that period.			
8 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.			
For and Behalf of Board of Sungarner Energies Limited			
		Sungarner Energies Ltd.	
Sunjit Tiwari Managing Director DIN 07047276		Directors	
Date: 14 November 2024 Place: Noida, UP			