



Date: 08.11.2023

To
The Manager,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai-400051

Company Symbol: SEL

Subject: Outcome of the Board Meeting under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In Pursuant to **Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, as amended, this is to inform you that the Board of Directors of Sungarner Energies Limited at their meeting held on Today i.e. Wednesday, 8th November, 2023, at the corporate office of the Company situated at the Corporate Office of the Company situated at Plot No. 113, Udyog Kendra-II, Greater Noida, Gautam Budh Nagar, Uttar Pradesh, India, 201306 has inter alia, considered and approved the Standalone Un-audited Financial Results of the Company for the half year ended on 30th September, 2023.

We enclose herewith a copy of the said financial results along with the Limited Review Report by the Statutory Auditors of the company.

The meeting of Board of Directors commenced at 6:30 P.M. and concluded at 07:15 P.M.

You are requested to take the same on record and do the needful.

Thanking you,

Yours faithfully,

Sungarner Energies Limited

SUMIT
TIWARI

Digitally signed
by SUMIT TIWARI
Date: 2023.11.08
19:18:01 +05'30'

Sumit Tiwari
Managing Director
DIN: 07047276

Encl: As above

SUNGARNER ENERGIES LIMITED

(An ISO 90001:2008 Accredited
Organisation)CIN -
U34100DL2015PLC279632

Corporate Office : Plot No. 113, Udyog Kendra Extension-II, Ecoteh-III, Greater Noida, G.B. Nagar, Uttar Pradesh - 201306 **Regd. Office :** 1/5322, S/F, Plot No. 19A, Gali No. 13, Balbir Nagar Ext., New Delhi- 110032, India **Mob.:** +91-9717558008 | **Email**
: info@sungarner.com
Website : www.sungarner.com

SUNGARNER ENERGIES 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: U34100DL2015PLC279632, Email: cfo@sungmer.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2023

| Sl. No | Particulars | Half year ended | | | Rs. In Lakhs |
|--------|--|-----------------|---------------|---------------|-------------------------|
| | | 30.09.2023 | 31.03.2023 | 30.09.2022 | Year ended |
| | | (Unaudited) | (Audited) | (Unaudited) | 31.03.2023 (Audited) |
| 1 | Income | | | | |
| | a) Revenue from operations | 749.99 | 850.04 | 881.76 | 1,731.80 |
| | b) Other income | 13.77 | 9.74 | 23.79 | 33.53 |
| | Total income | 763.76 | 859.78 | 905.55 | 1,765.33 |
| 2 | Expenses | | | | |
| | a) Purchase of stock in trade | 362.99 | 368.12 | 685.60 | 1,053.72 |
| | b) (Increase)/decrease in the inventories of work in progress & finished goods | (0.39) | 105.30 | (138.72) | (33.42) |
| | c) Employee benefits expense | 159.26 | 156.57 | 121.29 | 277.86 |
| | d) Finance costs | 23.30 | 13.20 | 13.78 | 26.97 |
| | e) Depreciation and amortisation expense | 6.70 | 5.64 | 5.50 | 11.14 |
| | f) Other expenses | 177.90 | 116.26 | 191.88 | 308.14 |
| | Total expenses | 729.76 | 765.09 | 879.33 | 1,644.41 |
| 3 | Profit/(loss) before exceptional item & tax (1-2) | 34.00 | 94.69 | 26.22 | 120.92 |
| 4 | Exceptional Items | - | - | - | - |
| 5 | Profit/(loss) before tax (3-4) | 34.00 | 94.69 | 26.22 | 120.92 |
| 6 | Tax expense | 9.49 | 39.98 | 6.82 | 46.80 |
| 7 | Net Profit/(Loss) after tax (5-6) | 24.51 | 54.71 | 19.40 | 74.12 |
| 8 | Other comprehensive income (OCI) | | | | |
| | Items that will not be reclassified to profit and loss | - | - | - | - |
| | Income Tax relating to Items that will not be reclassified to profit and loss | - | - | - | - |
| 9 | Total comprehensive income for the period (7+8) | 24.51 | 54.71 | 19.40 | 74.12 |
| 10 | Paid-up Equity Share Capital (Face value of Rs.10/- each) | 231.88 | 167.88 | 155.37 | 167.88 |
| 11 | Reserves (excluding revaluation reserve) | | | | 151.79 |
| 12 | Earnings per share (of Rs.10/- each) | 1.37 | 4.90 | 1.74 | 6.63 |
| | Basic & Diluted (Rs.) | | | | |

Notes:-

- The above Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 08 November 2023.
- 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.
- STANDALONE STATEMENT OF ASSETS & LIABILITIES**

| Particulars | Rs. In Lakhs | |
|---|------------------|------------------|
| | Standalone | |
| | As at 30.09.2023 | As at 31.03.2023 |
| EQUITY AND LIABILITIES | | |
| 1 Shareholders' funds | | |
| a) Share capital | 231.88 | 167.88 |
| b) Reserves and surplus | 643.50 | 151.79 |
| Total Equity | 875.38 | 319.67 |
| 2 Share Application Money Pending Allotment | - | - |
| 3 Liabilities | | |
| Non-current liabilities | | |
| a) Long-Term Borrowings | 14.65 | 20.85 |
| b)) Deferred tax liabilities | 17.88 | 17.08 |
| c) Other long-term liabilities | - | - |
| d) Long-term provisions | 20.47 | 20.46 |
| Total non-current liabilities | 53.00 | 58.39 |
| Current liabilities | | |
| a) Short-Term Borrowings | 121.76 | 403.26 |
| b) Trade payables | | |
| (i) Total outstanding dues of micro enterprises and small enterprises; and | 103.39 | 84.84 |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | 87.65 | 59.04 |
| c) Other current liabilities | 109.00 | 66.39 |
| d) Short-term provisions | 64.88 | 23.09 |
| Total current liabilities | 486.68 | 636.62 |
| Total equity and liabilities | 1,415.06 | 1,014.68 |
| Assets | | |
| 1 Non-current assets | | |
| a) Property, plant and equipment | | |
| (i) Tangible assets | 184.22 | 189.91 |
| (i) Intangible assets | 1.08 | 0.55 |
| (iii) Capital work-in-progress | - | - |
| b) Deferred tax assets (Net) | - | - |
| c) Non-current investment | - | - |
| d) Long-term loans and advances | 122.28 | - |
| e) Other non-current assets | - | - |
| Total non-current assets | 307.58 | 190.46 |
| 2 Current assets | | |
| a) Inventories | 533.00 | 435.05 |
| b) Trade receivables | 418.40 | 277.53 |
| c) Cash and bank balances | 11.89 | 7.71 |
| d) Short-term loans and advances | 77.60 | 74.96 |
| e) Other current assets | 66.59 | 28.97 |
| Total current assets | 1,107.48 | 824.22 |
| Total assets | 1,415.06 | 1,014.68 |

| 4 STANDALONE STATEMENT OF CASH FLOWS | | Rs. In Lakhs | | | |
|---|---|--|--|--|--------------------|
| | | For the year ended | | | |
| | | As at 30.09.2023 | As at 30.09.2022 | | |
| A. Cash flow from operating activities | Profit/(loss) before tax | 34.00 | 26.22 | | |
| | Adjustments for : | | | | |
| | Depreciation and amortisation expense | 6.70 | 5.50 | | |
| | Net (profit)/ loss on disposal of property, plant and equipment | - | - | | |
| | Interest expense and finance cost | 23.30 | 13.78 | | |
| | Unrealised foreign currency (gain)/loss | - | - | | |
| | | 64.00 | 45.49 | | |
| | Changes in assets and liabilities | | | | |
| | (Increase) / Decrease in inventories | (97.95) | (138.72) | | |
| | (Increase) / Decrease in trade receivables | (140.88) | (186.74) | | |
| | (Increase) / Decrease in long term loans and advances | (122.28) | - | | |
| | (Increase) / Decrease in short term loans and advances | (2.63) | (45.04) | | |
| | (Increase) / Decrease in other assets | (37.62) | (22.47) | | |
| | Increase / (decrease) in trade payables | 47.17 | 179.98 | | |
| | Increase / (decrease) in short term provisions | (2.25) | (5.40) | | |
| | Increase / (decrease) in long term provisions | 0.01 | 0.69 | | |
| | Increase / (decrease) in other liabilities | 42.61 | 104.75 | | |
| | Cash generated from operating activities | (249.82) | (67.44) | | |
| | Taxes paid (net of refunds) | 35.35 | (35.10) | | |
| | Net cash generated from operating activities | (214.47) | (102.54) | | |
| | B. Cash Flow from Investing Activities | Purchase of tangible and intangible assets | (1.54) | (5.07) | |
| Interest received | | - | - | | |
| Sale of fixed assets | | - | - | | |
| Net cash generated from/(used in) investing activities | | (1.54) | (5.07) | | |
| C. Cash flows from financing activities | Interest & Finance Cost | (23.30) | (13.78) | | |
| | Proceeds from issues of equity shares | 531.20 | 108.88 | | |
| | (Repayments) / proceeds of long term borrowings | (6.20) | 206.05 | | |
| | (Repayments) / proceeds of short term borrowings | (281.50) | (170.02) | | |
| | Net cash generated from/(used in) financing activities | 220.19 | 131.13 | | |
| | Net increase/(decrease) in cash and cash equivalents (A+B+C) | 4.18 | 23.51 | | |
| | Cash and cash equivalents at the beginning of year | 7.71 | 3.88 | | |
| Cash and cash equivalents at the end of year | 11.89 | 27.40 | | | |
| * The above statement of cash flow has been prepared under the 'Indirect Method'. | | | | | |
| 6 The 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 | | | | | |
| 7 During the half-year ended on 30 September 2023, the Company has issued 6,40,000 equity shares of ₹ 10 each at par by way of initial public offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on 31st August 2023. Accordingly, these Unaudited Financial Results for the half year ended on 30 September 2023 are drawn up for in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. | | | | | |
| 8 The Company has utilised proceeds from IPO as per the object clause of the prospectus dated 12 August 2023 as detailed below: | | | | | |
| | | Rs. In Lakhs | | | |
| S No. | Object of the Issue | Amount allotted for the object | Amount utilized till 30 September 2023 | Amount unutilized till 30 September 2023 | Deviation (if any) |
| 1 | General corporate purpose | 111.20 | 16.15 | 95.05 | - |
| 2 | Public issue expenses | 70.00 | 26.30 | 43.70 | - |
| 3 | Working capital requirement | 350.00 | 150.23 | 199.77 | - |
| Total | | 531.20 | 192.68 | 338.52 | - |
| 9 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary. | | | | | |
| For and Behalf of Board of | | | | | |
| Sungarner Energies Limited | | | | | |
| SUMIT TIWARI Digitally signed by SUMIT TIWARI Date: 2023.11.08 19:19:48 +05'30' | | | | | |
| Sumit Tiwari Managing Director DIN 07047276 | | | | | |
| Date: 08.11.2023 | | | | | |
| Place: Gautam Budh Nagar | | | | | |



F.R.N. 022743N

KAPISH JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office: 504, B-Wing, Statesman House, 148, Barakhamba Road, New Delhi - 110001 | Phone : +91-11-43708987
Mobile : +91 9971 921466 | Email : ca.kapish@gmail.com | Website : www.kapishjainassociates.com; www.cakja.com

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the half year ended 30 September 2023 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 Standalone Unaudited Financial Results ("Statement") of **Sungarner Energies Limited** ("the Company") for the half year ended 30 September 2023 ("the Statement") attached herewith, being submitted by the 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 Company's Management and approved by the Board of Directors, has been prepared in accordance with the generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. 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. During the half-year ended on 30 September 2023, the Company has issued 6,40,000 equity shares of ₹ 10 each at par by way of initial public offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on 31st August 2023. Accordingly, these Unaudited Financial Results for the half year ended on 30 September 2023 are drawn up for in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

5. The Company has utilized proceeds from IPO as per the object clause of the prospectus dated 12 August 2023 as detailed below:

| Rs. In Lakhs | | | | |
|--------------|-----------------------------|--------------------------------|--|--|
| S No. | Object of the Issue | Amount allotted for the object | Amount utilized till 30 September 2023 | Amount unutilized till 30 September 2023 |
| 1 | General corporate purpose | 111.20 | 16.15 | 95.05 |
| 2 | Public issue expenses | 70.00 | 26.30 | 43.70 |
| 3 | Working capital requirement | 350.00 | 150.23 | 199.77 |
| Total | | 531.20 | 192.68 | 338.52 |

6. Based on our review conducted as stated above, nothing has come to our attention 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: 23514162BGWHIG7582

Place: New Delhi

Date: 08 November 2023