KAPISH JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of **Sungarner Energies Limited**
(Formerly known as Sungarner Energies Private Limited)
Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Sungarner Energies Limited** (Formerly known as Sungarner Energies Private Limited) ***("the Company")*** for the six-months ended on 31 March 2025 and year to date results for the period from 1 April 2024 to 31 March 2025 ("the Statement" or "standalone annual financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the six-months ended on 31 March 2025 and year to date results for the period from 1 April 2024 to 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Director's Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management's and the Board of Director's are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the management and Board and Board of Directors.

- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the six months ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of September of the current financial year which were subject to limited review by us.

Our opinion on the standalone annual financial results is not modified in respect of this matter.

For **Kapish Jain & Associates**
Chartered Accountants
Firm Registration Number 022743N

SD/-
CA Kapish Jain
Partner
Membership No. 514162
UDIN 25514162BMJVCY4419

Place: New Delhi
Date: 30 May 2025

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: L34100DL2015PLC279632, Email: cfo@sungarner.com

STATEMENT OF STANDALONE AUDITED FINANCIALS RESULTS FOR THE HALF YEAR AND YEAR ENDED 31 MARCH 2025

(All amounts in ₹ lacs, unless otherwise stated)

Sl. No	Particulars	Half year ended			Year ended	
		31.03.2025	30.09.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Income**					
	a) Revenue from operations	1,582.15	1,204.19	1,047.11	2,786.34	1,797.10
	b) Other income	8.76	3.63	2.27	12.39	16.04
	Total income	**1,590.91**	**1,207.82**	**1,049.38**	**2,798.73**	**1,813.14**
2	**Expenses**					
	a) Cost of material consumed	1,271.44	646.32	984.24	1,917.76	1,401.81
	b) (Increase)/decrease in the inventories of work in progress & finished goods	(244.40)	65.43	(394.67)	(178.97)	(395.06)
	c) Employee benefits expense	241.64	182.78	180.46	424.42	339.72
	d) Finance costs	94.56	35.33	16.48	129.89	39.78
	e) Depreciation and amortisation expense	12.24	9.78	7.11	22.02	13.81
	f) Other expenses	132.70	162.87	137.04	295.57	260.35
	Total expenses	**1,508.19**	**1,102.51**	**930.66**	**2,610.69**	**1,660.42**
3	**Profit/(loss) before exceptional item & tax (1-2)**	**82.72**	**105.31**	**118.72**	**188.04**	**152.72**
4	Exceptional Items	-	-	-	-	-
5	**Profit/(loss) before tax (3-4)**	**82.72**	**105.31**	**118.72**	**188.04**	**152.72**
6	Tax expense					
	- Current tax	29.06	14.33	45.39	43.39	**54.08**
	- Deferred tax	1.25	8.93	(6.28)	10.18	**(5.48)**
7	**Net Profit/(Loss) after tax (5-6)**	**52.42**	**82.06**	**79.62**	**134.47**	**104.12**
8	Paid-up Equity Share Captial (Face value of Rs.10/- each)	231.88	231.88	231.88	231.88	231.88
9	Reserves (excluding revaluation reserve)				857.58	723.11
10	Earnings per share (of Rs.10/- each) Basic & Diluted (Rs.)	4.42	3.54	3.88	5.80	5.07

Notes:-

1 The above Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 30 May 2025.

2 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.

3 **STANDALONE STATEMENT OF ASSETS & LIABILITIES**

(All amounts in ₹ lacs, unless otherwise stated)

Particulars	As at 31.03.2025	As at 31.03.2024
EQUITY AND LIABILITIES		
1 Shareholders' funds		
a) Share capital	231.88	231.88
b) Reserves and surplus	857.58	723.11
Total Equity	**1,089.46**	**954.99**
2 Liabilities		
Non-current liabilities		
a) Long-Term Borrowings	469.83	12.65
b)) Deferred tax liabilities	21.78	11.60
c) Other long-term liabilities	-	14.00
d) Long-term provisions	32.72	27.48
Total non-current liabilities	**524.33**	**65.73**
Current liabilities		
a) Short-Term Borrowings	968.94	557.10
b) Trade payables	-	
(i) total outstanding dues of micro enterprises and small enterprises; and	125.45	81.88
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	449.90	67.88
c) Other current liabillities	400.16	58.82
d) Short-term provisions	36.51	57.24
Total current liabilities	**1,980.96**	**822.92**
Total equity and liabilities	**3,594.74**	**1,843.64**
Assets		
1 Non-current assets		
a) Property, Plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	373.21	234.75
(ii) Intangible assets	1.59	0.98
(iii) Capital work-in-progress	-	-
b) Deferred tax assets (Net)	-	-
c) Non-current investment	20.00	10.00
d) Long-term loans and advances	391.80	-
e) Other non-current assets	3.09	2.50
Total non-current assets	**789.69**	**248.23**
2 Current assets		
a) Inventories	1,140.24	536.98
b) Trade receivables	1,354.75	779.17
c) Cash and bank equivalents	37.81	19.37
d) Short-term loans and advances	97.42	234.19
e) Other current assets	174.83	25.70
Total current assets	**2,805.05**	**1,595.41**
Total assets	**3,594.74**	**1,843.64**

4 **STANDALONE STATEMENT OF CASH FLOWS** (All amounts in ₹ lacs, unless otherwise stated)

		For the year ended 31.03.2025	For the year ended 31.03.2024
A.	**Cash flow from operating activities**		
	Profit/(loss) before tax	188.04	152.72
	Adjustments for :		
	Depreciation and amortisation expense	22.02	13.81
	Interest expense and finance cost	129.89	39.78
	Unrealised foreign currency (gain)/loss	-	0.01
		339.94	**206.33**
	Changes in assets and liabilities		
	(Increase) / Decrease in inventories	(603.27)	(101.93)
	(Increase) / Decrease in trade receivables	(575.59)	(501.64)
	(Increase) / Decrease in long term loans and advances	(391.80)	-
	(Increase) / Decrease in short term loans and advances	136.77	(159.23)
	(Increase) / Decrease in other assets	(149.72)	0.77
	Increase / (decrease) in trade payables	425.58	5.88
	Increase / (decrease) in short term provisions	0.14	2.09
	Increase / (decrease) in long term provisions	5.24	7.02
	Increase / (decrease) in other liabilities	327.34	6.44
	Cash generated from operating activities	**(485.36)**	**(534.28)**
	Taxes paid (net of refunds)	(64.26)	(22.02)
	Net cash generated from operating activities	**(549.62)**	**(556.30)**
B.	**Cash Flow from Investing Activities**		
	Purchase of tangible and intangible assets	(161.09)	(59.08)
	Investment made	(10.00)	(10.00)
	Net cash generated from/(used in) investing activities	**(171.09)**	**(69.08)**
C.	**Cash flows from financing activities**		
	Interest & Finance Cost	(129.89)	(39.78)
	Proceeds from issues of equity shares	-	531.20
	(Repayments) / proceeds of long term borrowings	457.18	(8.20)
	(Repayments) / proceeds of short term borrowings	411.86	153.83
	Net cash generated from/(used in) financing activities	**739.14**	**637.05**
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	**18.44**	**11.66**
	Cash and cash equivalents at the beginning of year	19.37	7.71
	Cash and cash equivalents at the end of year	**37.81**	**19.37**

* The above statement of cash flow has been prepared under the 'Indirect

5 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.

6 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.

For and on the Behalf of Board of
Sungarner Energies Limited
(Formerly known as Sungarner Energies Private Limited)

SD/-
Sumit Tiwari
Managing Director
DIN 07047276

Date: 30 May 2025
Place: Noida, UP