



F.R.N. 022743N

KAPISH JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

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Independent Auditor's Report on the Audit of Standalone Financial Results of Sungarner Energies Limited for the Half Year and Year Ended 31 March 2026 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Sungarner Energies 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** ("**the Company**") for the half year and year ended on 31 March 2026 ("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 foresaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- 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 of the company for the half year ended and year ended 31 March 2026.

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 half year ended 31 March 2026 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 half 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


CA Kapish Jain
Partner
Membership No. 514162
UDIN : 26514162WNPJ7630



Place: New Delhi
Date: 26 May 2026

SUNGARNER ENERGIES LIMITED

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STATEMENT OF STANDALONE AUDITED FINANCIALS RESULTS FOR THE HALF YEAR AND YEAR ENDED 31 MARCH 2026

(All amounts in ₹ lacs, unless otherwise stated)

Sl. No	Particulars	Half year ended			Year ended	
		31/03/2026	30/09/2025	31/03/2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Revenue from operations	4,843.36	2,342.98	1,582.15	7,186.34	2,786.33
	b) Other income	60.62	20.40	8.76	81.02	12.40
	Total income	4,903.98	2,363.38	1,590.91	7,267.36	2,798.73
2	Expenses					
	a) Cost of material consumed	4,609.85	1,640.40	1,289.50	6,250.25	1,949.83
	b) (Increase)/decrease in the inventories of work in progress & finished goods	(714.63)	39.04	(244.40)	(675.59)	(178.97)
	c) Employee benefits expense	230.61	230.58	241.64	461.19	424.42
	d) Finance costs	89.19	101.34	94.56	190.53	129.89
	e) Depreciation and amortisation expense	17.71	10.20	12.24	27.91	22.02
	f) Other expenses	210.63	170.54	114.64	381.17	263.50
	Total expenses	4,443.36	2,192.10	1,508.18	6,635.46	2,610.69
3	Profit/(loss) before exceptional item & tax (1-2)	460.61	171.28	82.73	631.90	188.04
4	Exceptional Items	-	-	-	-	-
5	Profit/(loss) before tax (3-4)	460.61	171.28	82.73	631.90	188.04
6	Tax expense					
	Current tax	116.20	40.12	29.06	156.32	43.39
	Deferred tax	(0.48)	1.12	1.25	0.64	10.18
7	Net Profit/(Loss) after tax (5-6)	344.89	130.05	52.42	474.94	134.47
8	Paid-up Equity Share Capital (Face value of Rs.10/- each)	231.88	231.88	231.88	231.88	231.88
9	Reserves (excluding revaluation reserve)				1,332.52	857.58
10	Earnings per share (of Rs.10/- each)					
	Basic & Diluted (Rs.)	14.87	5.61	2.26	20.48	5.80

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 26 May 2026.
- 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**

(All amounts in ₹ lacs, unless otherwise stated)

Particulars		As at 31.03.2026	As at 31.03.2025
EQUITY AND LIABILITIES			
1	Shareholders' funds		
	a) Share capital	231.88	231.88
	b) Reserves and surplus	1,332.52	857.58
	Total Equity	1,564.40	1,089.46
2	Liabilities		
	Non-current liabilities		
	a) Long-Term Borrowings	203.12	469.83
	b) Deferred tax liabilities	22.42	21.78
	c) Other long-term liabilities	-	-
	d) Long-term provisions	36.30	33.84
	Total non-current liabilities	261.84	525.45
	Current liabilities		
	a) Short-Term Borrowings	1,025.11	968.94
	b) Trade payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises; and	81.14	125.45
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	864.42	449.90
	c) Other current liabilities	2,198.23	400.16
	d) Short-term provisions	73.12	35.39
	Total current liabilities	4,242.02	1,979.83
	Total equity and liabilities	6,068.26	3,594.75
Assets			
1	Non-current assets		
	a) Property, Plant and Equipment and Intangible assets		
	(i) Property, Plant and Equipment	355.18	373.21
	(ii) Intangible assets	1.24	1.59
	(iii) Capital work-in-progress	-	-
	b) Deferred tax assets (Net)	-	-
	c) Non-current investment	20.51	20.00
	d) Long-term loans and advances	-	-
	e) Other non-current assets	3.30	13.00
	Total non-current assets	380.23	407.80
2	Current assets		
	a) Current Investments	-	-
	b) Inventories	1,512.25	1,140.24
	c) Trade receivables	726.66	1,354.76
	d) Cash and bank equivalents	48.58	37.82
	e) Short-term loans and advances	3,261.33	473.00
	f) Other current assets	139.21	181.13
	Total current assets	5,688.03	3,186.95
	Total assets	6,068.26	3,594.75

4 STANDALONE STATEMENT OF CASH FLOWS		(All amounts in ₹ lacs, unless otherwise stated)	
		For the year ended	
		31.03.2026	31.03.2025
A. Cash flow from operating activities			
Profit/(loss) before tax		631.90	188.04
Adjustments for :			
Depreciation and amortisation expense		27.91	22.02
Provision for employee benefits		6.65	6.10
Interest income		(78.50)	-
Interest expense and finance cost		190.53	129.89
Unrealised foreign currency (gain)/loss		(0.35)	-
		778.15	346.05
Changes in assets and liabilities			
(Increase) / Decrease in inventories		(372.01)	(603.27)
(Increase) / Decrease in trade receivables		628.10	(575.60)
(Increase) / Decrease in loans and advances		(1,490.38)	143.09
(Increase) / Decrease in other assets		51.62	(187.61)
Increase / (decrease) in trade payables		370.21	425.57
Increase / (decrease) in short term provisions		-	-
Increase / (decrease) in long term provisions		(2.62)	(0.72)
Increase / (decrease) in other liabilities		1,791.78	327.34
Cash generated from operating activities		1,754.84	(125.15)
Taxes paid (net of refunds)		(120.16)	(64.26)
Net cash generated from operating activities		1,634.68	(189.41)
B. Cash Flow from Investing Activities			
Purchase of tangible and intangible assets		(9.53)	(161.09)
Investment made		0.51	(10.00)
Loans given		(1,297.94)	(381.90)
Investment in fixed deposits		(18.09)	-
Interest received		77.83	-
Net cash generated from/(used in) investing activities		(1,247.22)	(552.99)
C. Cash flows from financing activities			
Interest & Finance Cost		(184.23)	(129.89)
Proceeds from issues of equity shares		-	-
(Repayments) / proceeds of long term borrowings		(266.71)	457.18
(Repayments) / proceeds of short term borrowings		56.17	411.86
Net cash generated from/(used in) financing activities		(394.77)	739.15
Net increase/(decrease) in cash and cash equivalents (A+B+C)		(7.31)	(3.25)
Cash and cash equivalents at the beginning of year		37.80	41.05
Cash and cash equivalents at the end of year		30.49	37.80
* The above statement of cash flow has been prepared under the 'Indirect Method'.			
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 Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). These Codes have become effective from November 21, 2025. The Ministry of Labour and Employment has issued draft Central Rules and related FAQs to facilitate assessment of the financial impact arising from the implementation of the New Labour Codes. The Company has accounted for the incremental liability for its employees, to the extent ascertainable, in the financial statements for the year ended March 31, 2026. The Company will continue to monitor 7 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary. 8 The standalone financial results include the results for the half year ended 31 March 2026, being the balancing figures between the audited figures in respect of the full financial year ended 31 March 2026 and the figures for the half year ended 30 September 2025.			
For and on the Behalf of Board of directors of Sungarner Energies Limited SD/- Sumit Tiwari Managing Director DIN 07047276 Date: 26 May 2026 Place: Noida, UP			