



Auditor's Report on Half Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
**The Board of Directors of
Ahasolar Technologies Limited**

We have audited the half yearly financial results of **Ahasolar Technologies Limited** for the half year ended 31.03.2024 and the year to date results for the period 01.04.2023 to 31.03.2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management.

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (AS 25) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the half year ended 31.03.2024 as well as the year to date results for the period from 01.04.2023 to 31.03.2024

For, K C Parikh & Associates
(Chartered Accountants)
(Firm's Reg. No. 107550W)




CA. Chintan M. Doshi
Partner
M.No.: 118298
UDIN : 24118298BKAUIX8332

Date : 23/05/2024
Place : Ahmedabad

Ahasolar Technologies Limited (Formerly known as Ahasolar Private Limited)						
CIN : L74999GJ2017PLC098479						
Statement of Audited Financial Results for the year ended 31st March, 2024						
(Rs. In Lakhs)						
S. No	Particulars	For the Six Month Ended			For the Year ended	For the Year ended
		31-Mar-24	30-Sep-23	31-Mar-23	31-Mar-24	31-Mar-23
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1.	Income from Operations					
	(a) Net Sales	2,907.56	1,284.62	1,102.80	4,192.18	2,087.37
	(b) Other Operating Income	7.80	3.83	0.00	11.63	0.00
	Total income from Operations (net)	2,915.36	1,288.45	1,102.80	4,203.81	2,087.37
2.	Expenses					
	(a) Purchase of stock in trade	2,467.29	1,091.40	713.43	3,558.69	1,560.76
	(b) Changes in inventories of finished goods work-in-progress and Stock in Trade	(1.62)	0.00	0.00	(1.62)	0.00
	(c) Employee benefits expense	211.52	171.36	137.54	382.88	199.21
	(d) Depreciation and amortization expense	16.94	12.56	17.67	29.50	21.47
	(e) Other expenses	173.73	102.55	100.90	276.28	148.46
	Total expenses	2,867.86	1,377.87	969.54	4,245.73	1,929.90
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	47.50	(89.42)	133.26	(41.92)	157.47
4.	Other Income	35.16	13.08	0.87	48.24	0.93
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	82.66	(76.34)	134.13	6.32	158.40
6.	Finance Costs	0.25	0.39	0.16	0.64	0.21
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	82.41	(76.73)	133.97	5.68	158.19
8.	Exceptional items	0.00	0.00	0.00	0.00	0.00
9.	Profit / (Loss) from ordinary activities before tax (7 + 8)	82.41	(76.73)	133.97	5.68	158.19
10.	Tax expense/(income)	1.46	0.00	(9.47)	1.46	(1.53)
	Total tax expense	1.46	0.00	(9.47)	1.46	(1.53)
11.	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	80.95	(76.73)	143.44	4.22	159.72
12.	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
13.	Net Profit / (Loss) for the period (11 + 12)	80.95	(76.73)	143.44	4.22	159.72
14.	Paid-up equity share capital (face value of Rs 10 per share)	308.23	308.23	226.39	308.23	226.39
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	172.47	172.47	88.15	1,264.42	88.15
16.	Earnings Per Share (of 10/- each) (not annualised):					
	(a) Basic	2.40	(2.25)	6.42	0.15	7.19
	(b) Diluted	2.40	(2.25)	6.42	0.15	7.19
	See accompanying note to the Financial Results					

Notes :

- The above standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at its meeting held on 23rd May 2024.
- The figure for the half year ended March 31, 2024 are the balancing figure between the audited figures in respect of the full financial year and the unaudited figures of the half year ended September 30, 2023.

Date : 23rd May 2024
Place : Ahmedabad

For AHASolar Technologies Limited

Bh. off
Piyushkumar Vasantlal Bhatt
Chairman & Managing Director

DIN : 06461593



Ahasolar Technologies Limited (Formerly known as Ahasolar Private Limited)		
CIN : L74999GJ2017PLC098479		
Statement of Assets and Liabilities as on 31st March, 2024		
(Rs. In Lakhs)		
Particulars	Period Ended on	Year Ended on
	March, 31 2024	March, 31 2023
	(Audited)	(Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' fund		
(a) Share capital	308.23	226.39
(b) Reserves and surplus	1,264.42	172.47
Sub-total - Shareholders' funds	1,572.65	398.86
2. Non-current liabilities		
(a) Long term borrowing	-	-
(b) Other Long Term Liabilities	-	-
(c) Long-term provisions	42.32	13.69
Sub-total - Non-current liabilities	42.32	13.69
3. Current liabilities		
(a) Short term borrowing	-	-
(b) Trade payable	23.44	13.72
(c) Other current liabilities	95.57	83.20
(d) Short-term provisions	8.82	11.38
Sub-total - Current liabilities	127.83	108.30
TOTAL - EQUITY AND LIABILITIES	1,742.80	520.85
B ASSETS		
1. Non-current assets		
(a) Property, plant and equipment and intangible assets		
i. Property, plant and equipment	7.39	8.08
ii. Intangible assets	88.56	69.44
iii. intangible assets under development	96.30	-
(b) Non Current Investments	571.20	17.60
(c) Deferred tax assets(net)	11.28	1.50
(d) Long term loan and advances	15.95	26.66
Sub-total - Non-current assets	790.68	123.28
2. Current assets		
(a) Inventories	1.62	-
(b) Trade receivables	451.01	282.32
(c) Cash and cash equivalents	423.18	48.20
(d) Short term loan & advances	14.14	50.17
(e) Other current assets	62.17	16.88
Sub-total - Current assets	952.12	397.57
TOTAL - ASSETS	1,742.80	520.85
Notes :		
i) This Statement has been prepared with in accordance with Indian GAAP (Generally Accepted Accounting Practices).		
ii) Previous period figures have been restated for prior period adjustment and regrouped/reclassified wherever necessary to make them comparable with current period figure.		

Date : 23rd May 2024
Place : Ahmedabad

For AHASolar Technologies Limited

Shankar
Piyushkumar Vasantlal Bhatt
Chairman & Managing Director

DIN : 06461593



Ahasolar Technologies Limited (Formerly known as Ahasolar Private Limited)		
CIN : L74999GJ2017PLC098479		
Cash Flow Statement for the period ended March 31, 2024		
(Rs. In Lakhs)		
Particulars	Period ended	Year ended
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
A. Cash flow from operating activities		
Profit/(Loss) Before Tax as per Statement of Profit and Loss	5.68	158.19
Adjustments for:		
Depreciation and amortization expenses	29.50	21.47
Finance costs	0.64	0.21
Interest income	(46.30)	(0.74)
Operating profit/(loss) before working capital changes	(10.48)	179.13
Adjustments for:		
Inventories	(1.62)	0.00
Trade receivables	(168.69)	(125.15)
Other current assets	(23.67)	(7.82)
Loans and advances	36.04	(67.45)
Other current liabilities & Provisions	48.17	42.10
	(120.25)	20.81
Less : Tax paid(Net)	(22.15)	(47.40)
Net Cash Flows Generated From Operating Activities (A)	(142.40)	(26.59)
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(144.23)	(45.06)
Investments in:		
Bank FDs with original maturity of more than 12 months	(525.85)	0.00
Bank FDs with original maturity of 3 to 12 months	(122.41)	0.00
Interest received	15.75	0.74
Net Cash (Used In) Investing Activities (B)	(776.74)	(44.32)
C. Cash flow from financing activities		
Proceeds from Issue of Equity Shares (net of issue expenses)	1,169.56	150.00
Repayment of Long term borrowings	0.00	(58.18)
Interest paid	(0.64)	(0.21)
Net Cash (Used In) Financing Activities (C)	1,168.92	91.61
Net Increase/(Decrease) In Cash And Bank Balances (A + B + C)	249.78	20.69
Add: Cash And Cash Equivalents at Beginning of the Year	43.90	23.21
Cash And Cash Equivalents At End Of The Year	293.68	43.90
Cash And Cash Equivalents as per Cash flow statement	293.68	43.90
Add : Fixed Deposit with maturity less than 12 Month and more than 3 month	129.50	4.30
Cash And Cash Equivalents as per Balance Sheet	423.18	48.20
Note :		
1 The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statements specified under Section 133 of the Companies Act, 2013.		

Date : 23rd May 2024
Place : Ahmedabad

For AHASolar Technologies Limited

Piyush Kumar Vasantlal Bhatt
Chairman & Managing Director
DIN : 06461593

