

INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM STANDALONE FINANCIAL RESULTS

To,
The Board of Director of
Ahasolar Technologies Limited (Formerly known as Ahasolar Private Limited)

We have reviewed the accompanying statement of unaudited financial results of Ahasolar Technologies Limited for the half year ended 30th September, 2024. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, K. C. Parikh & Associates
Chartered Accountants
FRN. 107550W



CA. Chintan M. Doshi
Partner
M.No. 118298
UDIN: 24118298BKAUNP1603



Date: 25/10/2024
Place: Ahmedabad

Ahasolar Technologies Limited (Formerly known as Ahasolar Private Limited)					
CIN : L74999GJ2017PLC098479					
Standalone Statement of Un-audited Financial Result for the period ended September 30, 2024					
(Rs. In Lakhs)					
S. No	Particulars	For the Six Month Ended			For the
		30-Sep-24	31-Mar-24	30-Sep-23	Year ended
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1.	Income from Operations				
	(a) Net Sales	2,286.31	2,907.57	1,284.62	4,192.18
	(b) Other Operating Income	20.97	7.80	3.83	11.63
	Total income from Operations (net)	2,307.28	2,915.36	1,288.45	4,203.81
2.	Expenses				
	(a) Purchase of stock in trade	1,992.05	2,467.29	1,091.40	3,558.69
	(b) Changes in inventories of finished goods work-in-progress and Stock in Trade	0.00	(1.62)	0.00	(1.62)
	(c) Employee benefits expense	372.34	211.52	171.36	382.88
	(d) Depreciation and amortization expense	17.90	16.94	12.56	29.50
	(d) Other expenses	235.47	173.73	102.55	276.28
	Total expenses	2,617.76	2,867.87	1,377.87	4,245.73
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(310.48)	47.50	(89.42)	(41.92)
4.	Other Income	25.66	35.16	13.08	48.24
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(284.82)	82.66	(76.34)	6.32
6.	Finance Costs	3.08	0.25	0.39	0.64
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(287.90)	82.41	(76.73)	5.68
8.	Exceptional items	0.00	0.00	0.00	0.00
9.	Profit / (Loss) from ordinary activities before tax (7 + 8)	(287.90)	82.41	(76.73)	5.68
10.	Tax expense	0.00	1.46	0.00	1.46
	Total tax expense	0.00	1.46	0.00	1.46
11.	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(287.90)	80.95	(76.73)	4.22
12.	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
13.	Net Profit / (Loss) for the period (11 + 12)	(287.90)	80.95	(76.73)	4.22
14.	Paid-up equity share capital (face value of Rs 10 per share)	308.23	308.23	308.23	308.23
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1,264.42	172.47	172.47	172.47
16.	Earnings Per Share (of 10/- each) (not annualised):				
	(a) Basic	(9.34)	2.40	(2.25)	0.15
	(b) Diluted	(9.34)	2.40	(2.25)	0.15
	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 25th October 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.



For and on behalf of the Board

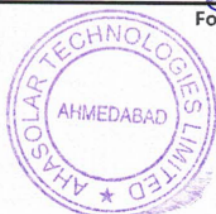
Pulkit Dhingra
Pulkit Dhingra
Whole Time Director
DIN : 7863075

Ahasolar Technologies Limited (Formerly known as Ahasolar Private Limited)		
CIN : L74999GJ2017PLC098479		
Standalone Statement of Assets and Liabilities as on September 30, 2024		
(Rs. in Lakhs)		
Particulars	Period Ended on	Year Ended on
	September, 30 2024	March, 31 2024
	Un-audited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' fund		
(a) Share capital	308.23	308.23
(b) Reserves and surplus	976.52	1,264.42
Sub-total - Shareholders' funds	1,284.75	1,572.65
2. Non-current liabilities		
(a) Long term borrowing	-	-
(b) Other Long Term Liabilities	-	-
(c) Long-term provisions	65.43	42.32
Sub-total - Non-current liabilities	65.43	42.32
3. Current liabilities		
(a) Short term borrowing	57.96	-
(b) Trade payable		
(A) total outstanding dues of micro enterprises and small enterprises; and	28.41	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.]	397.62	23.44
(c) Other current liabilities	208.35	95.57
(d) Short-term provisions	37.62	8.82
Sub-total - Current liabilities	729.96	127.83
TOTAL - EQUITY AND LIABILITIES	2,080.14	1,742.80
B ASSETS		
1. Non-current assets		
(a) Property, plant and equipment and intangible assets		
i. Property, plant and equipment	16.00	7.39
ii. Intangible assets	74.84	88.56
iii. intangible assets under development	103.05	96.30
(b) Non Current Investments	60.15	571.20
(c) Deferred tax assets(net)	11.28	11.28
(d) Long term loan and advances	15.96	15.95
Sub-total - Non-current assets	281.28	790.68
2. Current assets		
(a) Inventories	1.62	1.62
(b) Trade receivables	718.98	451.01
(c) Cash and cash equivalents	853.88	423.18
(d) Short term loan & advances	131.02	14.14
(e) Other current assets	93.36	62.17
Sub-total - Current assets	1,798.86	952.12
TOTAL - ASSETS	2,080.14	1,742.80

Notes :

- This Statement has been prepared with in accordance with Indian GAAP (Generally Accepted Accounting Practices) .
- Previous period figures have been restated for prior period adjustment and regrouped/reclassified wherever necessary to make them comparable with current period figure.

For and on behalf of the Board

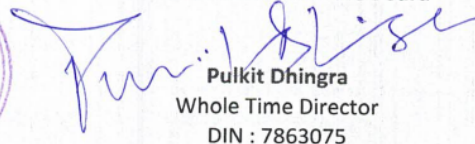


Pulkit Dhingra
Whole Time Director
DIN : 7863075

Ahasolar Technologies Limited (Formerly known as Ahasolar Private Limited)		
CIN : L74999GJ2017PLC098479		
Standalone Cash Flow Statement for the period ended September 30, 2024		
(Rs. In Lakhs)		
Particulars	Period ended	Year ended
	September 30, 2024	March 31, 2024
	Un-audited	Audited
A. Cash flow from operating activities		
Profit/(Loss) Before Tax as per Statement of Profit and Loss	(287.90)	5.68
Adjustments for:		
Depreciation and amortization expenses	17.90	29.50
Finance costs	3.08	0.64
Interest income	(25.66)	(46.30)
Operating profit/(loss) before working capital changes	(292.58)	(10.48)
Adjustments for:		
Inventories	0.00	(1.62)
Trade receivables	(267.98)	(168.69)
Other current assets	0.38	(23.67)
Loans and advances	(116.88)	36.04
Other current liabilities & Provisions	567.29	48.17
	(109.77)	(120.25)
Less : Tax paid(Net)	(31.56)	(22.15)
Net Cash Flows Generated From Operating Activities (A)	(141.33)	(142.40)
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(19.55)	(144.23)
Investments in :		
Bank FDs with original maturity of more than 12 months	496.18	(525.85)
Bank FDs with original maturity of 3 to 12 months	(621.23)	(122.41)
Investment in Equity Shares of Subsidiary	(1.00)	0.00
Interest received	41.53	15.75
Net Cash (Used In) Investing Activities (B)	(104.07)	(776.74)
C. Cash flow from financing activities		
Proceeds from Issue of Equity Shares (net of issue expenses)	0.00	1,169.56
Proceeds from Short term borrowings	57.96	0.00
Interest paid	(3.08)	(0.64)
Net Cash (Used In) Financing Activities (C)	54.88	1,168.92
Net Increase/(Decrease) In Cash And Bank Balances (A + B + C)	(190.52)	249.78
Add: Cash And Cash Equivalents at Beginning of the Year	293.68	43.90
Cash And Cash Equivalents At End Of The Year	103.16	293.68
Cash And Cash Equivalents as per Cash flow statement	103.16	293.68
Add : Fixed Deposit with maturity less than 12 Month and more than 3 month	750.72	129.50
Cash And Cash Equivalents as per Balance Sheet	853.88	423.18
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.		



For and on behalf of the Board


Pulkit Dhingra
Whole Time Director
DIN : 7863075

INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM CONSOLIDATED FINANCIAL RESULTS

Independent Auditor's Review Report On consolidated unaudited half year and year to date financial 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 (Formerly known as Ahasolar Private Limited)

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Ahasolar Technologies limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its subsidiary for the half year ended 30th September, 2024, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding half year ended 30th September, 2024, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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 Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

Name of Subsidiaries	% of holding
RTC Energy private limited	100 %



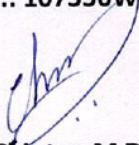
Based on our review conducted and procedures performed as stated in paragraph above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have also reviewed the interim financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs.2307.28 lakhs (after inter-company elimination) and total net (loss) after tax of Rs.(288.38) lakhs (after inter-company elimination) for the half year ended 30th September 2024, as considered in the consolidated unaudited financial results.

For, K. C. Parikh & Associates

Chartered Accountants

FRN.: 107550W



CA Chintan M Doshi

Partner

M.No.: 118298

UDIN: 24118298BKAUNQ9511



Date: 25/10/2024

Place: Ahmedabad

Ahasolar Technologies Limited (Formerly known as Ahasolar Private Limited)					
CIN : L74999GJ2017PLC098479					
Consolidated Statement of Un-audited Financial Result for the period ended September 30, 2024					
(Rs. In Lakhs)					
S. No	Particulars	For the Six Month Ended			For the
		30-Sep-24	31-Mar-24	30-Sep-23	Year ended
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1.	Income from Operations				
	(a) Net Sales	2,286.31	2,907.57	1,284.62	4,192.18
	(b) Other Operating Income	20.97	7.80	3.83	11.63
	Total income from Operations (net)	2,307.28	2,915.36	1,288.45	4,203.81
2.	Expenses				
	(a) Purchase of stock in trade	1,992.05	2,467.29	1,091.40	3,558.69
	(b) Changes in inventories of finished goods work-in-progress and Stock in Trade	0.00	(1.62)	0.00	(1.62)
	(c) Employee benefits expense	372.34	211.52	171.36	382.88
	(d) Depreciation and amortization expense	17.90	16.94	12.56	29.50
	(d) Other expenses	235.95	173.73	102.55	276.28
	Total expenses	2,618.24	2,867.87	1,377.87	4,245.74
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(310.96)	47.50	(89.43)	(41.93)
4.	Other Income	25.66	35.16	13.08	48.24
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(285.30)	82.65	(76.34)	6.31
6.	Finance Costs	3.08	0.25	0.39	0.64
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(288.38)	82.40	(76.74)	5.67
8.	Exceptional items	0.00	0.00	0.00	0.00
9.	Profit / (Loss) from ordinary activities before tax (7 + 8)	(288.38)	82.40	(76.74)	5.67
10.	Tax expense	0.00	1.46	0.00	1.46
	Total tax expense	0.00	1.46	0.00	1.46
11.	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(288.38)	80.94	(76.74)	4.21
12.	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
13.	Net Profit / (Loss) for the period (11 + 12)	(288.38)	80.94	(76.74)	4.21
14.	Paid-up equity share capital (face value of Rs 10 per share)	309.23	308.23	309.23	309.23
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1,264.42	172.47	172.47	172.47
16.	Earnings Per Share (of 10/- each) (not annualised):				
	(a) Basic	(9.36)	2.40	(2.25)	0.15
	(b) Diluted	(9.36)	2.40	(2.25)	0.15
	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 25th October 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.



For and on behalf of the Board

(Signature)
Pulkit Dhingra
Whole Time Director
DIN : 7863075

Ahasolar Technologies Limited (Formerly known as Ahasolar Private Limited)		
CIN : L74999GJ2017PLC098479		
Consolidated Statement of Assets and Liabilities as on September 30, 2024		
(Rs. in Lakhs)		
Particulars	Period Ended on	Year Ended on
	September, 30 2024	March, 31 2024
	Un-audited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' fund		
(a) Share capital	308.23	308.23
(b) Reserves and surplus	976.04	1,264.42
Sub-total - Shareholders' funds	1,284.27	1,572.65
2. Non-current liabilities		
(a) Long term borrowing	-	-
(b) Other Long Term Liabilities	-	-
(c) Long-term provisions	65.43	42.32
Sub-total - Non-current liabilities	65.43	42.32
3. Current liabilities		
(a) Short term borrowing	57.96	-
(b) Trade payable	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and (B) total outstanding dues of creditors other than micro enterprises and small enterprises.]	28.41	-
(c) Other current liabilities	397.86	23.44
(d) Short-term provisions	208.60	95.57
	37.63	8.82
Sub-total - Current liabilities	730.46	127.83
TOTAL - EQUITY AND LIABILITIES	2,080.16	1,742.80
B ASSETS		
1. Non-current assets		
(a) Property, plant and equipment and intangible assets		
i. Property, plant and equipment	16.00	7.39
ii. Intangible assets	74.84	88.56
iii. Intangible assets under development	103.05	96.30
(b) Non Current Investments	59.15	571.20
(c) Deferred tax assets(net)	11.28	11.28
(d) Long term loan and advances	15.96	15.95
Sub-total - Non-current assets	280.28	790.68
2. Current assets		
(a) Inventories	1.62	1.62
(b) Trade receivables	718.98	451.01
(c) Cash and cash equivalents	874.40	423.18
(d) Short term loan & advances	111.52	14.14
(e) Other current assets	93.36	62.17
Sub-total - Current assets	1,799.88	952.12
TOTAL - ASSETS	2,080.16	1,742.80

Notes :

- This Statement has been prepared with in accordance with Indian GAAP (Generally Accepted Accounting Practices) .
- Previous period figures have been restated for prior period adjustment and regrouped/reclassified wherever necessary to make them comparable with current period figure.

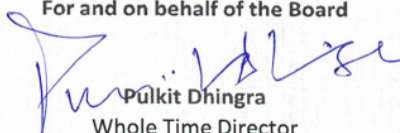
For and on behalf of the Board


Pulkit Dhingra
Whole Time Director
DIN : 7863075



Ahasolar Technologies Limited (Formerly known as Ahasolar Private Limited)		
CIN : L74999GJ2017PLC098479		
Consolidated Cash Flow Statement for the period ended September 30, 2024		
(Rs. In Lakhs)		
Particulars	Period ended	Year ended
	September 30, 2024	March 31, 2024
	Un-audited	Audited
A. Cash flow from operating activities		
Profit/(Loss) Before Tax as per Statement of Profit and Loss	(288.38)	5.68
Adjustments for:		
Depreciation and amortization expenses	17.90	29.50
Finance costs	3.08	0.64
Interest income	(25.66)	(46.30)
Operating profit/(loss) before working capital changes	(293.06)	(10.48)
Adjustments for:		
Inventories	0.00	(1.62)
Trade receivables	(267.98)	(168.69)
Other current assets	0.38	(23.67)
Loans and advances	(97.38)	36.04
Other current liabilities & Provisions	567.77	48.17
	(90.27)	(120.25)
Less : Tax paid(Net)	(31.56)	(22.15)
Net Cash Flows Generated From Operating Activities (A)	(121.83)	(142.40)
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(19.55)	(144.23)
Investments in :	0.00	0.00
Bank FDs with original maturity of more than 12 months	496.18	(525.85)
Bank FDs with original maturity of 3 to 12 months	(621.23)	(122.41)
Interest received	41.53	15.75
Net Cash (Used In) Investing Activities (B)	(103.07)	(776.74)
C. Cash flow from financing activities		
Proceeds from Issue of Equity Shares (net of issue expenses)	0.00	1,169.56
Proceeds from Short term borrowings	57.96	0.00
Interest paid	(3.07)	(0.64)
Net Cash (Used In) Financing Activities (C)	54.89	1,168.92
Net Increase/(Decrease) In Cash And Bank Balances (A + B + C)	(170.01)	249.78
Add: Cash And Cash Equivalents at Beginning of the Year	293.68	43.90
Cash And Cash Equivalents At End Of The Year	123.67	293.68
Cash And Cash Equivalents as per Cash flow statement	123.67	293.68
Add : Fixed Deposit with maturity less than 12 Month and more than 3 month	750.72	129.50
Cash And Cash Equivalents as per Balance Sheet	874.40	423.18
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.		



For and on behalf of the Board

Pulkit Dhingra
 Whole Time Director
 DIN : 7863075