



SHARIKA ENTERPRISES LIMITED

CIN No: L51311DL1998PLC093690 | www.sharikaindia.com

Reg. Address: S-550-551 School Block Part-2, Welcome Plaza, Shakarpur, Delhi -110092

SEL/SE/2024-25/June/01

June 04, 2024

The Manager (Listing)
Bombay Stock Exchange limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 540786

Sub: Media Release

Dear Sir,

Please find enclosed herewith the media release issued by the Company with regards to Audited Financial Results for the year ended 31st March, 2024.

You are requested to take the same on your records.

Thanking You.

Yours Faithfully,
For **Sharika Enterprises Limited**

Saumya Jaiswal
Company Secretary & Compliance Officer

Encl.: Media Release



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SHARIKA ENTERPRISES LIMITED

Sharika Enterprises reports remarkable financial performance for the Financial Year ended 31st March, 2024

Achieves 458.70% increase in Consolidated Net Profit for March 2024 Quarter.

New Delhi, 3rd June 2024: Sharika Enterprises Ltd. (SEL), a distinguished leader in the Power Sector reported an exceptional financial performance for the first quarter of 2024. The company achieved a consolidated net profit of Rs 7.71 crore, marking an impressive 458.70% increase compared to Rs 1.38 crore in the same quarter of the previous year.

Additionally, sales for the quarter rose by 37.26%, reaching Rs 29.36 crore as opposed to Rs 21.39 crore during the corresponding period last year. For the full fiscal year ended March 2024, Sharika Enterprises reported a net profit of Rs 1.53 crore, a significant turnaround from the net loss of Rs 3.32 crore recorded in the previous year. Annual sales also saw substantial growth, surging by 55.69% to Rs 78.42 crore compared to Rs 50.37 crore in the year ended March 2023.

Commenting on the results, **Mr. Rajinder Kaul, Chairman & Managing Director, Sharika Enterprises** said, *“Our commitment to strategic growth and operational excellence is aptly reflected through our exceptional performance in this quarter. While the substantial increase in net profit and sales has underscored the dedication of our team it has also brought in light the trust of our stakeholders. We look forward to keep this momentum intact on the back of our strong financial performance throughout this fiscal year and in the upcoming quarters.”*

This outstanding performance reflects Sharika Enterprises' robust business model and its ability to navigate and thrive in a dynamic market environment. The company's strategic initiatives and focus on customer satisfaction have been key drivers of this growth trajectory.

About Sharika Enterprises Limited

Sharika Enterprises Ltd., boasting a rich legacy of decades in the power sector with expertise in transmission and distribution, is committed to driving innovation and ushering in a transformative era in the industry. Their visionary goal is to evolve the sector into a futuristic 'Smart Grid,' harnessing state-of-the-art technologies and sustainable solutions. The company has also made remarkable strides in the solar power sector. Actively collaborating with governmental bodies, PSUs, private sectors, and more, Sharika Enterprises has successfully implemented a large number of solar PV projects in the last 4-5 years. Their portfolio includes a range of pioneering solar solutions such as Grid-connected solar PV Systems, Off-Grid Solutions, Hybrid Solutions with Battery Backup, Battery Energy Storage Systems, EV Charging Systems, Micro Grids, Real-Time Monitoring of solar Plants, and Solar Street Lights.

For more details, please contact: Saumya Jaiswal (E: cs@sharikaindia.com)