

AHASOLAR/2024-25/10

Date: 23rd May, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001,
MH,IN.

Scrip Code: 543941

Subject:- Outcome of Board Meeting Held on 23rd May, 2024

Dear Sir/ Ma'am,

Pursuant to Regulations 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at their Board meeting held on today 23rd May, 2024 inter alia, has transacted and approved the following:-

1. Audited Financial Results for the half year and financial year ended March 31, 2024 together with the Auditor's Report thereon by the Statutory Auditor of the Company as per Regulation 33 of the SEBI (LODR) Regulations, 2015
2. Appointment of M/s. Dhaval D Thakkar & Co. as Internal Auditor of the Company for the FY 2024-25;
3. Appointment of M/s. Mukesh H Shah & Co. as Secretarial Auditor of the Company for the FY 2024-25;
4. Proposed to Incorporate New Wholly Owned Subsidiary.
5. Considered and approved all other businesses as per agenda circulated

The brief profile of Secretarial and Internal Auditor appointed by listed entity is enclosed in "Annexure I."

Please note that the said meeting was held at around 03:30 p.m. (IST) and concluded at around 05:30 p.m. (IST).

We hereby request you to take note of the same and update record of the Company accordingly.

Thanking you.
Yours faithfully,
For, Ahasolar Technologies Limited

Piyushkumar Vasantlal Bhatt
Chairman & Managing Director
DIN: 06461593

Encl.: As Above

AHASOLAR TECHNOLOGIES LIMITED

(Formerly AHAsolar Technologies Private Limited)

Registered Address: Office No. 207, 2nd Floor Kalasagar

Shopping Hub, Opp. Saibaba Temple

Sattadhar Cross Road, Ghatlodiya

Ahmedabad - 380 061, Gujarat, INDIA

☎ : +91-79 4039 4029

✉ : info@ahasolar.in🌐 : www.ahasolar.in

CIN: L74999GJ2017PLC098479

ENERGY CONSULTANCY
SOLAR SOFTWARE
NET ZERO ADVISORY
SOLAR MARKETPLACE**Annexure-I****Brief Profile of M/s Mukesh H. Shah & Co. , Secretarial Auditor**

M/s Mukesh H. Shah & Co., Company Secretary, Ahmedabad is a Sole Proprietorship Firm of Mr. Mukesh Himatlal Shah, Company Secretary [M.NO.:-5827] having an experience of more than 25 year in the field of Corporate Laws, Foreign Exchange Management Act (FEMA), Securities Law, Foreign Contribution Regulation Act(FCRA) and appearing before Securities and Exchange Board of India (SEBI), Security Appellate Tribunal(SAT), Stock Exchange, NCLT, RD, ROC etc. The firm has well qualified and experienced team. The Secretarial Auditor is registered with the Institute of Company Secretaries of India, with CoP No.:- 2213. The Firm is also holding Peer Review Certificate.

Brief Profile of M/s. Dhaval D Thakkar & Co. , Internal Auditor

M/s Dhaval D Thakkar & Co. is a Chartered Accountants firm with the core domain focus cum expertise as Internal audit and business advisory. The services include Technology Enablement (with the aim of 100% paperless), SOP implementation (including business processes), Business Valuation, Due Diligence (Operational & Financial DD), Internal Control / Audit, Data Analysis & Representations in the form of Digital MIS (using PowerBI, Data Studio, Lio and other Similar Platform), Feasibility Study & Pitch Deck, Strategic Finance Management and Start-up Consulting.

We are a team of 15+ dynamic professionals comprising Chartered Accountants, Management Graduates, Law Graduates, and Engineers. Currently the firm provides numerous services for clients based in various countries, including India, UAE, USA, Saudi Arabia, and North Africa. The sectors include Healthcare, Government Body, Educational Institute, Tourism, Manufacturing, Distribution, and many more.

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ENERGY CONSULTANCY
SOLAR SOFTWARE
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Date: 23rd May, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001,
MH,IN.

BSE Scrip Code:- 543941

Dear Sir/ Madam,

Subject:- Submission of Audited Standalone Financial Results of the Company for the Half Year and Financial Year Ended 31st March,2024

Dear Sir/Ma'am,

With reference to above, we are pleased to submit herewith, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Audited Standalone Financial Results of the Company for the half year & financial year ended 31st March, 2024. Further note that the Statutory Auditors, i.e. M/s K C Parikh & Associates, Chartered Accountants (Firm Regn. No.: 107550W), of the Company have issued audit reports with un-modified/ un-qualified opinion in this regards, reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 23rd May, 2024.

You are requested to take note of the same.

Thanking you.

Yours faithfully,

For, Ahasolar Technologies Limited

Piyush Bhatt
Piyushkumar Vasantlal Bhatt
Chairman & Managing Director
DIN: 06461593



Date: 23rd May, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001,
MH,IN.

BSE Scrip Code:- 543941

Dear Sir/ Madam,

DECLARATION

I, Piyushkumar Vasantlal Bhatt, Managing Director of M/s. AHAsolar Technologies Limited having its registered office at Office No. 207, 2nd Floor, Kalasagar Shopping Hub, Opp. Saibaba Temple Sattadhar Cross Road, Ghatlodiya, Ahmedabad - 380 061 do hereby declare that, the Statutory Auditors of the Company, M/s K C Parikh & Associates, Chartered Accountants (Firm Regn. No.: 107550W) of Ahmedabad have issue an Audit Report with un-modified/ un-qualified opinion on annual audited standalone financial results for the year ended March 31, 2024.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

Thanking you.
Yours faithfully,
For, Ahasolar Technologies Limited

Piyushkumar Vasantlal Bhatt
Piyushkumar Vasantlal Bhatt
Chairman & Managing Director
DIN: 06461593



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

Piyushkumar Vasantlal Bha...
Piyushkumar Vasantlal Bha...
Chairman & Managing Director
DIN : 06461593

