

**AHASOLAR/2023-24/28**

Date:- 30<sup>th</sup> October, 2023

To  
**BSE Limited**  
P. J. Towers, Dalal Street,  
Mumbai- 400001,  
Maharashtra, INDIA

**BSE Scrip Code: 543941**

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting Held on 30<sup>th</sup> October, 2023**

Dear Sir/ Ma'am,

Pursuant to Regulations 30 and 33 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 30<sup>th</sup> October, 2023 inter alia, has transacted and approved the following:-

1. Unaudited standalone Financial Results of the Company for the Half Year 30<sup>th</sup> September, 2023 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. Considered and approved all other businesses as per agenda circulated.

Please note that the said meeting was held at around 3:00 p.m. (IST) and concluded at around 5:15 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**

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

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

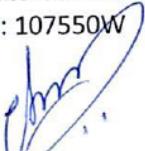
We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Ahasolar Technologies Limited ('the Company') for the half year ended 30 September 2023 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 standalone financial results ('financial result') based on our review.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.

Based on our review conducted as stated in paragraph 3 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 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

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



**CA. Chintan M Doshi**  
Partner  
M. No. 118298  
UDIN: 23118298BGXOMU1684



Date: 30.10.2023  
Place: Ahmedabad

**AHASOLAR TECHNOLOGIES LIMITED**

(Formerly AHA solar Technologies Private Limited)

Registered Address: Office No. 207, 2<sup>nd</sup> 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: U74999GJ2017PLC098479



ENERGY CONSULTANCY  
SOLAR SOFTWARE  
NET ZERO ADVISORY  
SOLAR MARKETPLACE

Ahasolar Technologies Limited (Formerly known as Ahasolar Private Limited)					
CIN : L74999GJ2017PLC098479					
Statement of Un-audited Financial Result for the period ended September 30, 2023					
(Rs. In Lakhs)					
S. No	Particulars	For the Six Month Ended			For the
		30-Sep-23	31-Mar-23	30-Sep-22	Year ended
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1.	<b>Income from Operations</b>				
	(a) Net Sales	1,284.62	1,102.80	984.57	2,087.37
	(b) Other Operating Income	3.83	0.00	0.00	0.00
	<b>Total Income from Operations (net)</b>	<b>1,288.45</b>	<b>1,102.80</b>	<b>984.57</b>	<b>2,087.37</b>
2.	<b>Expenses</b>				
	(a) Purchase of stock in trade	1,091.40	713.43	847.33	1,560.76
	(b) Employee benefits expense	171.36	137.54	61.67	199.21
	(c) Depreciation and amortization expense	12.56	17.67	3.80	21.47
	(d) Other expenses	102.55	100.90	47.56	148.46
	<b>Total expenses</b>	<b>1,377.87</b>	<b>969.54</b>	<b>960.36</b>	<b>1,929.90</b>
3.	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(89.42)</b>	<b>133.26</b>	<b>24.21</b>	<b>157.47</b>
4.	Other Income	13.08	0.87	0.06	0.93
5.	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>(76.34)</b>	<b>134.13</b>	<b>24.27</b>	<b>158.40</b>
6.	Finance Costs	0.39	0.16	0.05	0.21
7.	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	<b>(76.73)</b>	<b>133.97</b>	<b>24.22</b>	<b>158.19</b>
8.	Exceptional items	0.00	0.00	0.00	0.00
9.	<b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>(76.73)</b>	<b>133.97</b>	<b>24.22</b>	<b>158.19</b>
10.	Tax expense	0.00	(9.47)	7.94	(1.53)
	<b>Total tax expense</b>	<b>0.00</b>	<b>(9.47)</b>	<b>7.94</b>	<b>(1.53)</b>
11.	<b>Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>	<b>(76.73)</b>	<b>143.44</b>	<b>16.28</b>	<b>159.72</b>
12.	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
13.	<b>Net Profit / (Loss) for the period (11 + 12)</b>	<b>(76.73)</b>	<b>143.44</b>	<b>16.28</b>	<b>159.72</b>
14.	Paid-up equity share capital (face value of Rs 10 per share)	308.23	226.39	118.28	226.39
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	172.47	88.15	88.15	88.15
16.	<b>Earnings Per Share (of 10/- each) (not annualised):</b>				
	(a) Basic	(2.25)	6.42	0.77	7.19
	(b) Diluted	(2.25)	6.42	0.77	7.19
	See accompanying note to the Financial Results				
Notes :					
i) 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 30th Oct 2023.					
ii) The figure for the half year ended March 31, 2023 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, 2022.					

Place: Ahmedabad

Date: 30th October, 2023

For, AHA solar Technologies Limited

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



**AHASOLAR TECHNOLOGIES LIMITED**

(Formerly AHA solar Technologies Private Limited)

Registered Address: Office No. 207, 2<sup>nd</sup> Floor, Kalasagar Shopping Hub,  
Opp. Saibaba Temple, Sattadhar Cross Road, Ghatodiya, Ahmedabad -  
380 061, Gujarat, India

: +91-79 4039 4029

: info@ahasolar.in

: www.ahasolar.in

CIN: U74999GJ2017PLC098479

ENERGY CONSULTANCY  
SOLAR SOFTWARE  
NET ZERO ADVISORY  
SOLAR MARKETPLACE

Ahasolar Technologies Limited (Formerly known as Ahasolar Private Limited)		
CIN : L74999GJ2017PLC098479		
Statement of Assets and Liabilities as on September 30, 2023		
(Rs. in Lakhs)		
Particulars	Period Ended on	Year Ended on
	September, 30 2023	March, 31 2023
	Un-audited	Audited
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' fund</b>		
(a) Share capital	308.23	226.39
(b) Reserves and surplus	1,183.47	172.47
Sub-total - Shareholders' funds	1,491.70	398.86
<b>2. Non-current liabilities</b>		
(a) Long term borrowing	-	-
(b) Other Long Term Liabilities	-	-
(c) Long-term provisions	23.22	13.69
Sub-total - Non-current liabilities	23.22	13.69
<b>3. Current liabilities</b>		
(a) Short term borrowing	-	-
(b) Trade payable	11.00	13.72
(c) Other current liabilities	48.46	83.20
(d) Short-term provisions	8.95	11.38
Sub-total - Current liabilities	68.41	108.30
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,583.33</b>	<b>520.85</b>
<b>B ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, plant and equipment and intangible assets		
i. Property, plant and equipment	9.74	8.08
ii. Intangible assets	60.50	69.44
iii. Intangible assets under development	56.51	-
(b) Non Current Investments	506.88	-
(c) Deferred tax assets (net)	1.50	1.50
(d) Long term loan and advances	68.77	44.26
Sub-total - Non-current assets	703.90	123.28
<b>2. Current assets</b>		
(a) Inventories		
(b) Trade receivables	184.66	282.32
(c) Cash and cash equivalents	613.72	48.20
(d) Short term loan & advances	35.85	50.17
(e) Other current assets	45.20	16.88
Sub-total - Current assets	879.43	397.57
<b>TOTAL - ASSETS</b>	<b>1,583.33</b>	<b>520.85</b>

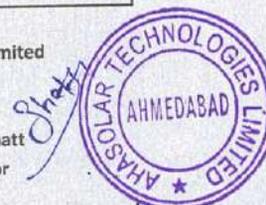
## Notes :

- 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.

Place: Ahmedabad

Date: 30th October, 2023

For, AHA solar Technologies Limited

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

**AHASOLAR TECHNOLOGIES LIMITED**

(Formerly AHA solar Technologies Private Limited)

Registered Address: Office No. 207, 2<sup>nd</sup> 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: U74999GJ2017PLC098479



ENERGY CONSULTANCY  
SOLAR SOFTWARE  
NET ZERO ADVISORY  
SOLAR MARKETPLACE

Ahasolar Technologies Limited (Formerly known as Ahasolar Private Limited)		
CIN : L74999GJ2017PLC098479		
Cash Flow Statement for the period ended September 30, 2023		
(Rs. In Lakhs)		
Particulars	Period ended	Year ended
	September 30, 2023	March 31, 2023
	Un-audited	Audited
<b>A. Cash flow from operating activities</b>		
<b>Profit/(Loss) Before Tax as per Statement of Profit and Loss</b>	(76.73)	158.19
<b>Adjustments for:</b>		
Depreciation and amortization expenses	12.56	21.47
Finance costs	0.39	0.21
Interest income	(13.08)	(0.74)
<b>Operating profit/(loss) before working capital changes</b>	(76.86)	179.13
<b>Adjustments for:</b>		
Trade receivables	97.66	(125.15)
Other current assets	(12.58)	(7.82)
Inventories	0.00	0.00
Loans and advances	(10.19)	(67.45)
Other current liabilities & Provisions	(30.36)	42.10
	(32.33)	20.81
Less : Tax paid(Net)	(15.74)	(47.40)
<b>Net Cash Flows Generated From Operating Activities (A)</b>	<b>(48.07)</b>	<b>(26.59)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(61.79)	(45.06)
Investments in :		
Bank FDs with original maturity of more than 12 months	(494.39)	0.00
Bank FDs with original maturity of 3 to 12 months	(399.80)	0.00
Interest received	0.60	0.74
<b>Net Cash (Used In) Investing Activities (B)</b>	<b>(955.38)</b>	<b>(44.32)</b>
<b>C. Cash flow from financing activities</b>		
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	(0.39)	(0.21)
<b>Net Cash (Used In) Financing Activities (C)</b>	<b>1,169.17</b>	<b>91.61</b>
<b>Net Increase/(Decrease) In Cash And Bank Balances (A + B + C)</b>	<b>165.72</b>	<b>20.69</b>
Add: Cash And Cash Equivalents at Beginning of the Year	43.90	23.21
<b>Cash And Cash Equivalents At End Of The Year</b>	<b>209.62</b>	<b>43.90</b>
<b>Cash And Cash Equivalents as per Cash flow statement</b>	<b>209.62</b>	<b>43.90</b>
Add : Fixed Deposit with maturity less than 12 Month and more than 3 month	404.10	4.30
<b>Cash And Cash Equivalents as per Balance Sheet</b>	<b>613.72</b>	<b>48.20</b>
<b>Note :</b>		
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.		

Place: Ahmedabad

Date: 30th October, 2023

For, AHA solar Technologies Limited

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

