

To,  
**National Stock Exchange of India Limited**  
“Exchange Plaza”, C-1, Block G,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400 051.

**(NSE SYMBOL: POSITRON)**

Dear Sir/Madam,

**Sub: Submission of Un-audited financial results of Positron Energy Limited for the half year ended September 30, 2024 along with Auditor’s Limited Review Report thereon**

Dear Sir(s),

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Please find enclosed herewith the Un-audited financial results of Positron Energy Limited (“**the Company**”) for the half year ended September 30, 2024 duly approved by the Board of Directors of the Company at its meeting held today, November 12, 2024, which commenced at 12.00 and concluded at 19.40 , along with the Auditors Limited Review Report dated November 12, 2024, issued by the Statutory Auditors of the Company, on the said financial results respectively of the Company, which were also duly placed before the Board at the aforesaid meeting.

Further, please find attached Statement of Deviation / Variation in Utilization of funds raised through Initial Public Offering of the Company as on 30<sup>th</sup> September, 2024, duly certified by Statutory Auditor of the Company.

Please take the above information on record.

**For, Positron Energy Limited**

**RAJIV S  
MENON**

Digitally signed by  
RAJIV S MENON  
Date: 2024.11.12  
19:41:14 +05'30'

**Name of Signatory:- Rajiv Shankarankutty Menon**  
**Designation:Managing Director**  
**DIN:01958636**

**Limited Review Report on Unaudited half year ended financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

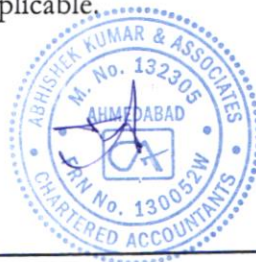
We have reviewed the accompanying statement of unaudited financial results of **M/s. Positron Energy Limited** ("The Company") for the half year ended **30<sup>th</sup> September 2024** which include Financial Results, Balance Sheet as on that date, Statement of Cash flows for the half year ended on that date together with the relevant notes thereon ("The Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations 2015 read with circular no.CIR/CFD/FAC/62/2 016 dated 05<sup>th</sup> July 2016.

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.

This Statement, which is the responsibility of the 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 in accordance with the Standard on Review Engagement (SRE) 2410. Review of interim financial information performed by 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

A review of interim financial information consists of making inquiries, primarily of 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. 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.

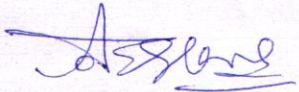


Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains and material misstatement.

**For, ABHISHEK KUMAR & ASSOCIATES**

Chartered Accountants

Firm's Registration No. 130052W



**CA Abhishek Agrawal**

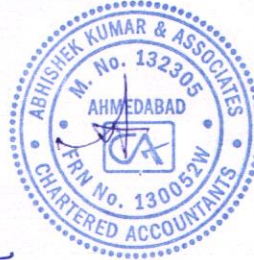
**Proprietor**

Membership No. 132305

UDIN: 24132305BKEZJH8612

Place: Ahmedabad

Date: November 12, 2024



**POSITRON ENERGY LIMITED**

CIN NO. : U01403GJ2008PLC052932

OFFICE NO. 3, IT TOWER-2, GROUND FLOOR, INFOCITY, Sector 7, Gandhinagar, Gujarat, India, 382007

Website - <https://www.positron-india.com/> ; Email :contact@positron-india.com

Statement of Unaudited Standalone Assets &amp; Liabilities as on September 30, 2024

( ` in Lakhs )

Particulars	As at 30th September	As at 31st March
	2024	2024
	Reviewed	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
Share capital	760.04	555.20
Reserves and surplus	5820.98	935.74
	<b>6581.02</b>	<b>1490.94</b>
<b>2 Non-current liabilities</b>		
Long Term Borrowings	499.85	685.66
Deferred Tax Liabilities (Net)	0.00	0.00
Other Long Term Liabilities	0.00	0.00
Long Term Provision	0.00	0.00
	<b>499.85</b>	<b>685.66</b>
<b>3 Current liabilities</b>		
Short Term Borrowings	131.36	342.24
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	0.00	0.00
(ii) Total outstanding dues of creditors other than micro enterprises and	1763.14	509.88
Other Current Liabilities	708.59	637.11
Short Term Provisions	130.49	123.19
	<b>2733.57</b>	<b>1612.42</b>
<b>TOTAL</b>	<b>9814.45</b>	<b>3789.03</b>
<b>II. ASSETS</b>		
<b>Non-current assets</b>		
<b>Property Plant &amp; Equipments</b>		
<b>1 Fixed assets</b>		
(i) Tangible Assets	190.83	192.03
(ii) Intangible Assets		
Non Current Investments		0.00
Long Term Loans & Advances		0.00
Deferred Tax Assets	1.69	0.46
Other Non Current Assets	76.71	65.31
	<b>269.23</b>	<b>257.80</b>
<b>2 Current assets</b>		
Current Investments		0.00
Inventories	360.03	268.62
Trade Receivables	2946.41	1477.00
Cash and cash equivalents	6093.64	1744.72
Short Term Loans & Advances	48.01	39.21
Other Current Assets	97.13	1.68
	<b>9545.21</b>	<b>3531.23</b>
<b>TOTAL</b>	<b>9814.45</b>	<b>3789.03</b>

For, Positron Energy Limited

**RAJIV S** Digitally signed by  
**MENON** RAJIV S MENON  
Date: 2024.11.12  
19:17:35 +05'30'

Rajiv Menon  
Designation : Managing Director  
Din : 1958636

Place : Gandhinagar

Date : 12th November, 2024

**POSITRON ENERGY LIMITED**

CIN NO. : U01403GJ2008PLC052932

OFFICE NO. 3, IT TOWER-2, GROUND FLOOR, INFOCITY, Sector 7, Gandhinagar, Gujarat, India, 382007

Website - <https://www.positron-india.com/> ; Email : [contact@positron-india.com](mailto:contact@positron-india.com)

Statement of Unaudited Standalone Financial Results for the half year ended on September 30, 2024

( ₹ in Lakhs except EPS)

	Particulars	For the Half year ended			Year ended
		30th September 2024	31st March 2024	30th September 2023	31st March 2024
		Reviewed	Reviewed	Reviewed	Audited
	<b>INCOME FROM OPERATIONS</b>				
I	Revenue from Operations	6978.65	8477.61	4995.64	13473.25
II	Other Income	19.52	51.71	16.80	68.51
III	<b>Total Revenue (I+II)</b>	<b>6998.17</b>	<b>8529.32</b>	<b>5012.44</b>	<b>13541.76</b>
IV	<b>EXPENSES</b>				
	Cost of Material Consumed	0.00	0.00	0.00	0.00
	Purchase of Stock in Trade	5885.98	7091.24	4254.45	11345.69
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	(91.41)	(9.78)	123.78	114.00
	Employee Benefit Expenses	201.92	258.47	200.13	458.60
	Finance Cost	32.19	34.43	23.10	57.53
	Depreciation & Amortization Expense	11.83	26.13	0.00	26.14
	Other Expenses	321.33	210.83	139.88	350.71
	<b>Total expenses (IV)</b>	<b>6361.84</b>	<b>7611.33</b>	<b>4741.33</b>	<b>12352.67</b>
V	<b>Profit before Exceptional &amp; Extraordinary Items and tax (III-IV)</b>	<b>636.33</b>	<b>917.99</b>	<b>271.11</b>	<b>1189.09</b>
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	<b>Profit before Extraordinary Items and tax (V-VI)</b>	<b>636.33</b>	<b>917.99</b>	<b>271.11</b>	<b>1189.09</b>
VIII	Prior Period Items	0.00	10.75	0.00	11.45
IX	<b>Profit before tax (VII-VIII)</b>	<b>636.33</b>	<b>906.54</b>	<b>271.11</b>	<b>1177.64</b>
X	<b>Tax Expenses</b>				
	1 Current Tax	163.03	225.70	79.14	304.84
	2 Deferred Tax	(1.22)	(2.42)	(0.93)	(3.34)
	<b>Total Tax Expenses (X)</b>	<b>161.81</b>	<b>223.28</b>	<b>78.21</b>	<b>301.49</b>
XI	<b>Profit/(Loss) for the period from continuing operations (IX-X)</b>	<b>474.51</b>	<b>683.25</b>	<b>192.89</b>	<b>876.15</b>
XII	Profit/(Loss) from discontinuing operation	-	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-	-
XIV	<b>Profit/(Loss) from discontinuing operation after tax (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit(Loss) for the Period (XI+XIV)</b>	<b>474.51</b>	<b>683.25</b>	<b>192.89</b>	<b>876.15</b>
XVI	<b>Paid up Equity Share Capital</b>	<b>760.04</b>	<b>555.20</b>	<b>34.70</b>	<b>555.20</b>
XVII	<b>Reserves &amp; Surplus</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>935.74</b>
XVIII	<b>Earnings per equity share</b>				
	(1) Basic	8.48	12.31	3.47	15.78
	(2) Diluted	8.48	12.31	3.47	15.78

**Notes:-**

- The above Unaudited Standalone Financial Result have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on November 12, 2024
- The Statutory Auditors of the Company have carried out limited review of the Unaudited Results of the Company for the Half year ended 30th September 2024.
- The Statements are prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2021.
- The above Unaudited financial results have been prepared in accordance with Companies (Accounting Standards) Rules, 2006 (AS) as amended, prescribed under Secation 129 to 133 of Companies Act, 2013, read with relevant rules.
- The Company has a single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment Reporting".
- There are no investor complaints received/pending as on November 12, 2024.
- Earning Per share : Earning Per share is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.
- Figures for the Corresponding Half year Ended ended are not available, since our company was not listed at that reporting period. However figures are mentiod for reference purpose only.
- Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current
- Details of proceeds and utilization of IPO funds :

(Amount in Lakhs)

Sr No.	Particulars	Planned as per Prospectus	Utilised Till September 30, 2024	Balance utilised upto September 30, 2024
1	Public Issue Expenses	438.67	438.12	0.55
2	To Meet Working Capital Requirements	3820.00	2473.62	1,346.38
3	General Corporate Purpose	862.33	617.51	244.82

20,48,400 Equity Shares of the company were listed on 20, August 2024 on Emerge platform of National Stock Exchange of India Limited. Therefore IPO Proceeds ₹ 5121 Lakhs was received by company on or after August 20, 2024.

For, Positron Energy Limited

**RAJIV S MENON** Digitally signed by  
RAJIV S MENON  
Date: 2024.11.12  
19:18:00 +05'30'

Rajiv Menon

Designation : Managing Director

Din : 1958636

Place : Gandhinagar

Date : 12th November, 2024

**POSITRON ENERGY LIMITED**

CIN NO. : U01403GJ2008PLC052932

OFFICE NO. 3, IT TOWER-2, GROUND FLOOR, INFOCITY, Sector 7, Gandhinagar, Gujarat, India, 382007

Website - <https://www.positron-india.com/> ; Email : [contact@positron-india.com](mailto:contact@positron-india.com)

Statement of Unaudited Standalone Cash Flows for the half year ended on September 30, 2024

(` in Lakhs )

Particulars	For the Half Year Ended	For the Year Ended
	30th September 2024	31st March 2024
	Reviewed	Audited
<b>Cash flows from operating activities</b>		
<b>Profit before taxation</b>	<b>636.33</b>	<b>1177.64</b>
<b>Adjustments for:</b>		
Depreciation	11.83	26.14
Loss/(Gain) on Sale / Discard of Assets (Net)	0.00	0.00
Interest income / other income	(19.37)	(68.34)
Finance Cost	32.19	57.53
Unrealized Foreign Exchange Gain / Loss	(0.15)	(0.18)
<b>Working capital changes:</b>		
(Increase) / Decrease in Trade Receivables	(1469.40)	(488.16)
(Increase) / Decrease in Loans & Advances	(8.81)	(33.56)
(Increase) / Decrease in Other Current Assets	(95.45)	48.79
(Increase) / Decrease in Inventories	(91.41)	114.00
Increase / (Decrease) in Trade Payables	1253.26	(237.81)
Increase / (Decrease) in Other Current Liabilities	71.48	223.62
Increase / (Decrease) in Short Term and Long Term Provisions	8.84	123.19
Proceeds/ (Repayment) of Short term Borrowings	(210.88)	(277.32)
Cash generated from operations	<b>118.45</b>	<b>665.54</b>
Payment/Adjustment on Account of Tax Expenses	(164.58)	(304.84)
<b>Net cash from operating activities</b>	<b>(46.13)</b>	<b>360.70</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(10.63)	(12.68)
Sale of property, plant and equipment		0.00
Interest income / other income	19.52	68.51
(Increase)/Decrease in Other Non Current Assets	(11.41)	67.30
Increase/ (Decrease) in Non Current Investments	0.00	1.37
<b>Net cash used in investing activities</b>	<b>(2.52)</b>	<b>124.50</b>
<b>Cash flows from financing activities</b>		
Proceeds/ (Repayment) of Long term Borrowings	(185.81)	563.41
Proceeds from Share Capital	204.84	0.00
Proceeds from Securities Premium	4410.73	0.00
Payment of Finance cost	(32.19)	(57.53)
<b>Net cash used in financing activities</b>	<b>4397.57</b>	<b>505.88</b>
<b>Net increase in cash and cash equivalents</b>	<b>4348.92</b>	<b>991.08</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>1744.72</b>	<b>753.64</b>
<b>Cash and cash equivalents at end of period</b>	<b>6093.64</b>	<b>1744.72</b>

For, Positron Energy Limited

**RAJIV S** Digitally signed by  
RAJIV S MENON  
**MENON** Date: 2024.11.12  
19:18:11 +05'30'

Rajiv Menon

Designation : Managing Director

Din : 1958636

Place : Gandhinagar

Date : 12th November, 2024

To,  
The Board of Directors,  
Positron Energy limited  
Office No. 3, It Tower-2, Ground Floor, Infocity,  
Gandhinagar, Sector 7, Gujarat, India, 382007.

**Independent Practitioners Certificate for Utilization of the Issue Proceeds as at the quarter ended  
September 30,2024.**

1. This Certificate is issued in accordance with the terms of our engagement letter Dated 20 July 2024.
2. The accompanying statement (Annexure A) contains details of manner of the Utilization of funds as stated in the final "Prospectus " dated August 14, 2024, a document issued by Positron Energy Limited as at quarter ended **September 30,2024**. The Funds were raised by the company pursuant to the Fresh public Issue of up to 20,48,400 units aggregating up to Rs. 5121.00 lakhs.

**Managements Responsibility**

3. The accompanying Statement, including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Management of the Company . The Management is responsible for the designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the SEBI and for providing all relevant information to the Securities Exchange Board of India. The Company is also responsible to comply with the requirements of the various Lenders, Banks & Financial institutions.

**Practitioner's Responsibility**

5. It is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the manner of utilization of funds as stated in the final "Prospectus " document as at quarter ended **September 30,2024**.
6. We have verified and relied on the following documents/details:
  1. The proposed proceeds from Public Issue and proposed utilization of proceeds as per the final "Prospectus" document;
  2. The bank statements with regards to the receipt of the total proceeds from the Public Issue.
  3. The bank statements with regards to the utilization of the proceeds as per the final "Prospectus" document.
  4. Below are abbreviations used in the Annexure A:
  5. .Such other documents/ details and MRL received from the Company.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements

### **Opinion**

9. Based on the information and explanation provided to us, in our opinion, a) the accompanying statement (Annexure A) is in agreement with the manner of utilization of funds as stated in the "Prospectus" issued by the Company and b) there are no deviations in the use of proceeds from the objects stated in the Prospectus.

We further certify that as on September 30, 2024, the Company has utilized Rs. 3529.25 Lakh as stated in the "Prospectus" and there is balance of Rs. 1591.76 lakhs pending for utilization. The Above Amount of Utilisation Includes Lien towards bank guarantee For Amounting to Rs. 2473.62

### **Restriction on Use**

9. This certificate is addressed to and provided to the management of the company solely for the purpose of submitting it to SEBI/Exchange and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For ABHISHEK KUMAR & ASSOCIATES**  
**Chartered Accountants**  
**Firm Reg. No. - 130052W**

AGRAWAL ABHISHEK  
SURESHCHANDRA

**CA. Abhishek Agrawal**  
**Proprietor**  
**Membership No. - 132305**  
**UDIN: 24132305BKEZJF8002**

**Date: 12 November, 2024**  
**Place: Ahmedabad**



## Annexure I

S.N.	Original Object of issue	Modified Object	Original Allocation (Rs. In Lakhs)	Modified allocation, if any	Funds utilised (Rs. In Lakhs)	Funds Unutilised (Rs. In Lakhs)	Remarks
1	To Meet Working Capital Requirements		3820.00		2473.62	1346.38	Remaining Amount utilised In Next Quarter.
2	General Corporate Purpose		862.33		617.505	244.82	Remaining Amount utilised In Next Quarter.
3.	Issue related expenses		438.67		438.121	0.55	Remaining Amount utilised In Next Quarter.