

SYMBOL: SHERA
ISIN: INE0MM001019

Date: 29.01.2024

To,
The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building, Bandra Kurla
Complex, Bandra East, Mumbai - 400 051
Fax: 022-26598237, 022-26598238

Sub.: Outcome of the Board Meeting of "Shera Energy Limited" ("Company") pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Respected Sir,

The Board of Directors of the Company at their Board Meeting held on the 29th Day of January, 2024 at 02:30 P.M. through video conferencing, inter alia transacted the following businesses:

1. Considered and approve the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended 31st December, 2023;
2. Considered and approved the Limited review report on Standalone and Consolidated Financial Results of the Company for the quarter ended 31st December, 2023;
3. Other Business Matters;

The Meeting of the Board of Directors Commenced at 02:35 P.M. and concluded at 03:07 P.M.

TRADING WINDOW: - Further, pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended and the Company's Code of Conduct to regulate, monitor and report trading by designated persons and immediate relatives of Designated Persons ("Code), the Trading Window for trading in the Securities of the Company has been closed from the 1st day of January, 2024 and will remain closed till 48 hours after the announcement of the financial results of the Company for all Designated Persons and immediate relatives of Designated Persons covered under the Code of the Company.

You are requested to take the same on record and inform all those concerned.

For Shera Energy Limited

Sheikh Naseem
Chairman Cum Managing Director
DIN: 02467366

SYMBOL: SHERA
ISIN: INE0MM001019

Date: 29.01.2024

To,
The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building, Bandra Kurla
Complex, Bandra East, Mumbai - 400 051
Fax: 022-26598237, 022-26598238

Sub.: Submission of un-audited Standalone and Consolidated Financial Results for the Quarter ended 31st December, 2023 of M/s Shera Energy Limited.

Respected Sir/Madam,

This is to inform you that the Board of Directors of the Company have considered and adopted the Un-audited Standalone and Consolidated Financial Results for the Quarter ended 31st December, 2023 and the Limited Review Report thereon in the Board Meeting held on 29th January, 2024.

In terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation, 2015, we hereby enclosed the Un-audited Standalone and Consolidated Financial Results for the Quarter ended 31st December, 2023 and the Limited Review Report thereon.

Request you to kindly take the information on record and oblige.

For Shera Energy Limited

Sheikh Naseem
Chairman Cum Managing Director
DIN: 02467366



Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of the Shera Energy Limited, for the Quarter and nine months ended December 31, 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of,
Shera Energy Limited
(Formerly Known as Shera Energy Private Limited)

We have reviewed the accompanying Statement of Unaudited Consolidated Unaudited Financial Results of **Shera Energy Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the Quarter and nine months ended December 31, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, 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. 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:

1. Shera Energy Limited ("Parent")
2. Rajputana Industries Limited ("Subsidiary")
3. Shera Infrapower Private Limited ("Subsidiary")
(Shera Infrapower Private Limited, wholly owned subsidiary of Shera Energy Limited, has been divested on 6th December, 2023)
4. Shera Metal Private Limited ("Subsidiary")

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the statement provided by the Management related to subsidiary, 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.

The accompanying Statement includes the unaudited interim financial results/ financial information in respect of:

We did review the interim financial statements / financial information / financial results of Subsidiaries i.e. Rajputana Industries Limited ("Subsidiary")/ Shera Metal Private Limited ("Subsidiary")/ Shera Infrapower Private Limited ("Subsidiary") included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total revenues of Rs. 44645.67 Lakhs and total net profit/(loss) after tax of Rs. 614.97 Lakhs for the period ended December 31, 2023, respectively, as considered in the consolidated unaudited financial results have been reviewed by us.

Our conclusion on the statement is not modified in respect of the above matters.

**For, Keyur Shah & Co.
Chartered Accountants
F.R.No. 141173W**



**Keyur Shah
Proprietor
M. No. 153774
UDIN: - 24153774BKBNSU1608**

**Date: - 29-01-2024
Place: - Ahmedabad**



Statement Of Consolidated Financial Results For The Quarter And Nine Months Ended Dec 2023

(₹ In Lacs)

Particulars	3 months ended Dec. 31,2023 Unaudited	Preeding 3 months ended Sept. 30,2023 Unaudited	Corresponding 3 months ended Dec 31,2022 Unaudited	Nine months ended Dec. 31, 2023 Unaudited	Nine months ended Dec. 31, 2022 Unaudited	Previous Year ended March 31,2023 Audited
I Income						
Revenue from operations	20,611.55	18,261.21	15,067.60	58,995.12	48,939.17	69,639.29
Other income	89.42	14.38	39.53	146.46	121.68	135.32
Total Income	20,700.97	18,275.59	15,107.13	59,141.58	49,060.85	69,774.61
II Expenses						
a) Cost of materials consumed	18,156.71	16,709.39	15,238.94	55,633.22	47,192.78	65,055.56
b) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(65.46)	(716.89)	(1,419.78)	(3,520.61)	(2,827.73)	(2,414.35)
c) Employee Benefit Expenses	294.10	251.07	241.87	800.02	632.83	918.57
d) Finance costs	289.26	860.93	46.86	1,685.44	1,217.66	2,248.98
e) Depreciation and amortization expense	133.03	142.26	124.19	401.64	371.16	495.07
f) Other Expenses	1,478.91	610.00	551.36	2,863.96	1,571.36	2,216.48
Total expenses	20,286.55	17,856.76	14,783.44	57,863.67	48,158.06	68,520.31
III Profit Before Exceptional Item (I-II)	414.42	418.83	323.69	1,277.91	902.79	1,254.30
Exceptional Item	220.00	-	-	220.00	-	-
Profit Before Tax	634.42	418.83	323.69	1,497.91	902.79	1,254.30
IV Tax Expense						
a) Current tax	94.29	69.98	57.80	242.47	165.33	224.24
b) Deferred tax (Liability) / Assets	20.13	57.23	40.49	121.22	83.79	119.19
Total Tax Expenses	114.42	127.21	98.29	363.69	249.12	343.43
V Profit After Tax for the Period/year (PAT) (III-IV)	520.01	291.62	225.40	1,134.22	653.67	910.87
VI Other Comprehensive Income / (Expense)						
a) Items that will not be reclassified to Profit & Loss	2.74	(20.07)	(8.42)	(13.88)	(15.67)	(12.54)
Income tax in respect of above	(0.67)	5.18	2.33	3.50	4.06	3.14
b) Items that may be reclassified to Profit & Loss						
Income tax in respect of above						
Total Other Comprehensive Income	2.07	(14.89)	(6.09)	(10.38)	(11.61)	(9.40)
VII Total Comprehensive Income for the Year (V+VI)	522.07	276.73	219.31	1,123.84	642.06	901.47
VIII Paid-up equity share capital (Face Value ₹ 10 Per Share)	2,278.83	2,278.83	2,278.83	2,278.83	2,278.83	2,278.83
XI Other Equity						6,635.44
X Earnings per equity share of Rs. 10/- each (in ₹)						
a) Basic	2.34	1.21	1.12	4.98	3.27	4.46
b) Diluted	2.34	1.21	1.12	4.98	3.27	4.46

Notes:

- [1] The above Unaudited Consolidated Financial Results of Shera Energy Limited (the "Holding company") and its Subsidiaries (together referred as the "Group") for the quarter ended on 31 Dec 2023 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on **29 Jan 2024**. These results have been subject to limited review by the Statutory Auditors.
- [2] The above Consolidated unaudited financial results for the quarter ended **Dec 31, 2023** have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 (as amended).
- [3] The statement includes the results for the Period ended 31st December, 2023 being the balanced figure between unaudited figures in respect of the nine months ended and the unaudited figures in respect of 1st half for the financial year 2023-24 .
- [4] The figures of the previous period have been re-grouped / rearranged and / or recasted wherever considered necessary.
- [5] The Company has Voluntarily adopted the quarterly standalone unaudited financial results for the quarter ended **31st Dec 2023**.
- [6] The above Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act , 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- [7] The Parent Company has sold the Investment of Shera Infra Power Private Limited ("the Subsidiary") during the quarter ended 31st December, 2023 for Rs 2.70 Cr. In respect of Sale of Investment, Parent Company has made profit of Rs.2.20Cr which is Shown in the Exceptional Items of the above quarterly results.
- [8] List of Entities Consolidated in the Statement

Name of the Subsidiary Companies	Principal activities	Country of Incorporation	% Equity interest as on 31st December, 2023
Rajputana Industries Limited	manufacturer of non-ferrous	India	69.47%
Shera Metal Private Limited	manufacturer of non-ferrous	India	73.20%
Shera Infrapower Private Limited (Holding-Subsidiary relationship Ceased as on 06th December, 2023)	manufacturer of non-ferrous metal products	India	100%

**For and on the behalf of Board of Directors
For, Shera Energy Limited**

**Sheikh Naseem
Chairman & Managing Director
(DIN: 02467366)**

Date :- 29-01-2024

Place :- Jaipur



Keyur Shah & Co.
CHARTERED ACCOUNTANTS

CA Keyur Shah

FCA, B.Com, ISA,
FAFP Certified

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of the Shera Energy Limited, for the Quarter and nine months ended December 31, 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of,
Shera Energy Limited
(Formerly Known as Shera Energy Private Limited)

We have reviewed the accompanying the statement of unaudited Standalone financial results of **Shera Energy Limited** for the Quarter ended **December 31, 2023** attached herewith, being submitted by the company pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the Company Management and approved by the Company Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, 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 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 primary to inquire of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit 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 have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with applicable Indian Accounting standard ("Ind AS") and other recognized accounting practices and policies as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information require 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, Keyur Shah & Co.
Chartered Accountants**

F.R.No. 141173W



Keyur Shah

Proprietor

M. No. 153774

UDIN: - 24153774BKBNST6619



Date: - 29-01-2024

Place:- Ahmedabad



Statement Of Standalone Financial Results For The Quarter And Nine Months Ended Dec 2023

(₹ In Lacs)

Particulars	3 months ended Dec. 31,2023 Unaudited	Preeding 3 months ended Sept. 30,2023 Unaudited	Corresponding 3 months ended Dec 31,2022 Unaudited	Nine months ended Dec. 31, 2023 Unaudited	Nine months ended Dec. 31, 2022 Unaudited	Previous Year ended March 31,2023 Audited
I Income						
Revenue from operations	14,477.84	13,678.97	11,336.00	44,402.21	38,759.73	54,828.26
Other income	63.05	5.75	32.01	104.82	55.47	63.94
Total Income	14,540.90	13,684.72	11,368.02	44,507.04	38,815.21	54,892.20
II Expenses						
a) Cost of materials consumed	13,304.21	12,558.40	10,997.20	42,647.32	37,189.09	51,699.37
b) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(54.36)	(52.18)	(487.74)	(1,676.33)	(1,111.12)	(750.17)
c) Employee Benefit Expenses	152.80	122.51	130.14	416.95	340.01	488.33
d) Finance costs	346.36	473.04	204.29	1,166.80	889.24	1,389.89
e) Depreciation and amortization expense	31.01	41.73	28.18	99.78	85.77	113.41
f) Other Expenses	611.63	394.29	404.76	1,353.66	947.46	1,330.55
Total expenses	14,391.64	13,537.79	11,276.84	44,008.17	38,340.46	54,271.39
III Profit Before Exceptional Item (I-II)	149.25	146.93	91.18	498.86	474.75	620.81
Exceptional Item	220.00	-	-	220.00	-	-
Profit Before Tax	369.25	146.93	91.18	718.86	474.75	620.81
IV Tax Expense						
a) Current tax	75.54	37.56	26.43	165.15	124.60	160.31
b) Deferred tax (Liability) / Assets	(10.67)	(4.32)	(10.19)	(12.28)	(12.20)	(4.97)
Total Tax Expenses	64.87	33.24	16.23	152.87	112.39	155.34
V Profit After Tax for the Period/year (PAT) (III-IV)	304.39	113.69	74.95	566.00	362.36	465.47
VI Other Comprehensive Income / (Expense)						
a) Items that will not be reclassified to Profit & Loss	6.66	(22.59)	(4.57)	(11.72)	(19.14)	(15.31)
Income tax in respect of above	(1.68)	5.83	1.27	2.95	4.94	3.85
b) Items that may be reclassified to Profit & Loss						
Income tax in respect of above						
Total Other Comprehensive Income	4.98	(16.76)	(3.30)	(8.77)	(14.20)	(11.46)
VII Total Comprehensive Income for the Year (V+VI)	309.37	96.93	71.65	557.23	348.16	454.01
VIII Paid-up equity share capital (Face Value ₹ 10 Per Share)	2,278.83	2,278.83	2,278.83	2,278.83	2,278.83	2,278.83
XI Other Equity						5,780.18
X Earnings per equity share of Rs. 10/- each (in ₹)						
a) Basic	1.34	0.49	0.36	2.48	1.80	2.28
b) Diluted	1.34	0.49	0.36	2.48	1.80	2.28

Notes:

- [1] The above Unaudited Standalone Financial Results of Shera Energy Limited (the "Holding company") for the quarter ended on 31 Dec 2023 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on **29 Jan 2024**. These results have been subject to limited review by the Statutory Auditors.
- [2] The above Standalone unaudited financial results for the quarter ended **Dec 31, 2023** have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 (as amended).
- [3] The statement includes the results for the Period ended 31st December, 2023 being the balanced figure between unaudited figures in respect of the nine months ended and the unaudited figures in respect of 1st half for the financial year 2023-24 .
- [4] The figures of the previous period have been re-grouped / rearranged and / or recasted wherever considered necessary.
- [5] The Company has Voluntarily adopted the quarterly standalone unaudited financial results for the quarter ended **31st Dec 2023**.
- [6] The Company is engaged in the activity of manufacturer of non-ferrous metal products and its alloy products and winding wires.
- [7] The Company has sold the Investment of Shera Infra Power Private Limited ("the Subsidiary") during the quarter ended 31st December, 2023 for Rs 2.70 Cr. In respect of Sale of Investment, Company has made profit of Rs.2.20Cr which is Shown in the Exceptional Items of the above quarterly results.
- [8] The above Standalone Financial Results are prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act , 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).

**For and on the behalf of Board of Directors
For, Shera Energy Limited**

**Sheikh Naseem
Chairman & Managing Director
(DIN: 02467366)**

Date :- 29-01-2024

Place :- Jaipur