

SYMBOL: SHERA
ISIN: INE0MM001019

Date: 06.05.2024

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 **Monday, 06th Day of May, 2024 at 11:30 A.M.** through video conferencing, inter alia transacted the following businesses:

1. Considered and approved the Audited Standalone and Consolidated Financial Results of the Company for the Half Year and Year Ended March 31, 2024 along with the Statement of Assets and Liabilities as on March 31, 2024.
2. Considered and took on record the Auditor's Report thereon.
3. Approved and adopted the Cost Accounts for the F.Y. 2023-24.
4. Re-appointed **M/s S.K. Joshi & Associates** as Secretarial Auditor of the Company for the F.Y. 2024-25 under section 204 of companies act, 2013.
5. Re-appointed **M/s Rajesh and Company**, Cost Accountant as Cost Auditor for the F.Y. 2024-25 pursuant to the provisions contained in section 148 of companies act 2013 read with rule 4 of companies (cost records and audit) rules 2014.
6. Re-appointed **M/s Mohata Baheti & Associates** as Internal Auditor for the F.Y. 2024-25.
7. To approve the Working Capital Facility from State Bank of India (SBI) amounting to Rs. 23.00 crores for F.Y. 2024-25.
8. Other Business matters with the approval of the Board.

The information required pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is annexed as **Annexure-**


1

The Meeting of the Board of Directors Commenced at 11.51 A.M. and concluded at 12:18 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 Monday, the 01st day of April, 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

Annexure-1

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Details of Secretarial Auditor:

Particulars	Details of such event
Name	M/s S.K. Joshi & Associates
Designation	Secretarial Auditor
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	May 6, 2024, for the FY 2024-25
Brief profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Details of Cost Auditor:

Particulars	Details of such event
Name	M/s Rajesh and Company
Designation	Cost Auditor
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	May 6, 2024, for the FY 2024-25
Brief profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Details of Internal Auditor:

Particulars	Details of such event
Name	M/s Mohata Baheti & Associates
Designation	Internal Auditor
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	May 6, 2024, for the FY 2024-25
Brief profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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Sub: Submission of Audited Standalone and Consolidated Financial Results for the financial year ended on 31st March, 2024 of "Shera Energy Limited" ("Company").

This is to inform you that the Board of Directors of the Company have considered and adopted the Audited Standalone and Consolidated Financial Results for the financial year ended 31st March, 2024 and took on record Auditor's Report thereon in the Board Meeting held on **Monday, 06th May, 2024.**

In accordance with the requirement of Regulation 33 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 we are herewith enclosing the Audited Standalone and Consolidated Financial Results for the financial year ended 31st March, 2024 and the Auditor's Report thereon.

We request you to kindly take the above information on record and inform all those concerned.

For Shera Energy Limited


Sheikh Naseem
Chairman Cum Managing Director
DIN: 02467366

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Date: 06.05.2024

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The National Stock Exchange of India Limited,
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Fax: 022-26598237, 022-26598238

Sub.: Declaration in respect of Unmodified Opinion on Audited Standalone and Consolidated Financial Results for the financial year ended 31st March, 2024.

Respected Sir/Madam,

In terms of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation, 2015, we hereby confirm and declare that Statutory Auditor of the company i.e. **M/s. Keyur Shah & Co., Chartered Accountants (FRN: 141173W)** have issued an Audit Report dated **Monday, May 6, 2024** with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the company for the financial year ended 31st March, 2024.

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

For Shera Energy Limited



Sumit Singh
Chief Financial Officer



Keyur Shah & Co.
CHARTERED ACCOUNTANTS

CA Keyur Shah

FCA, B.Com, ISA,
FAFP Certified

Independent Auditor's Report on the Half yearly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Half Yearly and year to date Standalone Financial Results of Sera Energy Limited (the "Company") for the Half Yearly and year ended 31st March '24 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, of the standalone net profit and other comprehensive income and other financial information of the Company for the Half Yearly ended as well as the year ended 31st March'24.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 as amended ("the Act") Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.



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E-mail : keyur@keyurshahca.com, ca.keyurshah2015@gmail.com

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Statement

The Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

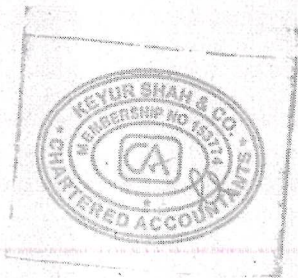


As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

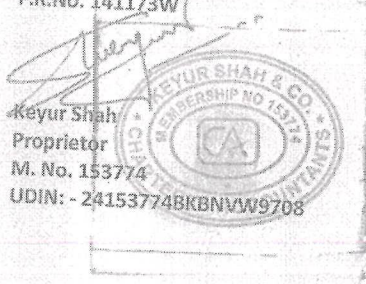


Other Matters

The statement includes the half yearly results for the year ended 31st March '24 being the balancing figure between audited figures in respect of the full financial year and the unpublished un-audited figures in respect of 1st half year of the current financial year.

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

Keyur Shah
Proprietor
M. No. 153774
UDIN: - 24153774BKBNVW9708



Date: 6th May '24
Place: - Ahmedabad



SHERA ENERGY LIMITED
(Formerly Known as SHERA ENERGY PRIVATE LIMITED)
Regd- Office F-269-B, Road No. 13 V.K. Industrial Area Jaipur-302013 Rajasthan, India , Phone-0141-2330058
WebSite: sheraenergy.com CIN:L31102RJ2009PLC030434

Statement Of Audited Standalone Financial Results for the half year and year ended as on 31st March '24

(Amount in Lakhs)
Previous Year

Particulars	Half year ended March '24 audited	Preeding half year ended Sept. '23 Unaudited	Corresponding half year ended March '23 audited	Year ended March '24 Audited	ended March '23 Audited
I Income					
Revenue from operations	33,015.81	29,924.37	27,404.53	62,940.18	54,828.26
Other income	47.60	41.77	40.48	89.37	63.94
Total Income	33,063.41	29,966.14	27,445.01	63,029.55	54,892.20
II Expenses					
a) Cost of materials consumed	30,578.68	29,343.11	25,507.48	59,921.79	51,699.37
b) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(91.23)	(1,621.97)	(126.79)	(1,713.20)	(750.17)
c) Employee Benefit Expenses	353.96	306.15	317.46	660.11	566.33
d) Finance costs	1,004.17	820.44	704.94	1,824.61	1,389.89
e) Depreciation and amortization expense	79.53	68.77	55.82	148.30	113.41
f) Other Expenses	795.72	700.03	748.85	1,495.75	1,252.55
Total expenses	32,720.83	29,616.53	27,207.76	62,337.36	54,271.38
III Profit Before Exceptional Item (I-II)	342.58	349.61	237.25	692.19	620.82
Exceptional Item / Extra Ordinary Items	220.00	-	-	220.00	-
Profit Before Tax	562.58	349.61	237.25	912.19	620.82
IV Tax Expense					
a) Current tax	122.06	89.61	62.14	211.67	160.31
b) Deferred tax (Liability) / Assets	4.39	(1.61)	(2.96)	2.78	(4.97)
Total Tax Expenses	126.45	88.00	59.18	214.45	155.34
V Profit After Tax for the Period/year (PAT) (III-IV)	436.13	261.61	178.07	697.74	465.48
VI Other Comprehensive Income / (Expense)					
a) Items that will not be reclassified to Profit & Loss	40.13	(18.38)	0.74	21.75	(15.31)
Income tax in respect of above	(10.10)	4.63	(0.18)	(5.47)	3.85
b) Items that may be reclassified to Profit & Loss					
Income tax in respect of above					
Total Other Comprehensive Income	30.03	(13.75)	0.56	16.28	(11.46)
VII Total Comprehensive Income for the Year (V+VI)	466.16	247.86	178.63	714.02	454.02
VIII Paid-up equity share capital (Face Value Rs. 10 Per Share)	2,278.83	2,278.83	2,278.83	2,278.83	2,278.83
XI Other Equity				6,494.19	5,780.18
X Earnings per equity share of Rs. 10/- each (in Rs.)					
a) Basic	1.91	1.15	0.84	3.06	2.28
b) Diluted	1.91	1.15	0.84	3.06	2.28




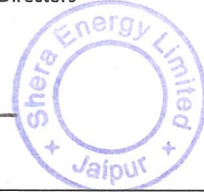
Notes:

- [1] The above audited Standalone Financial Results of Shera Energy Limited for the half year and year ended on 31st March '24 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on **06th May '24**. These results have been audited by the Statutory Auditors of the Company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (LODR) (as amended).
- [2] The above Standalone audited financial results for half year and year ended **31st March '24** have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 (as amended).
- [3] The figures of the previous period have been re-grouped / rearranged and / or recasted wherever considered necessary.
- [4] The Company is engaged in the activity of manufacturer of non-ferrous metal products and its alloy products and winding wires.
- [5] 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).
- [6] Shera Energy Limited is currently in the process of establishing a new cable and wire manufacturing plant, which is currently under development and installation phase. The company have secured the land for this project by the way of a rental agreement with one of its subsidiary "**Rajputana Industries Limited**".
- [7] During the quarter ended 31st December '23, the company successfully divested its investment in **Shera Infra Power Private Limited**, a subsidiary, for a total sum of Rs. 2.70 crore. This transaction resulted in a profit of Rs. 2.20 crore for the parent company. This profit has been categorized under exceptional Item / extra Ordinary Items in the financial Statements.
- [8] During the financial year ending 31 March '24, the company has made an investment of Rs. 2.04 crore in **Shera Zambia Limited**, a newly incorporated subsidiary. This investment aims to enhance the company's international footprint in Central Africa by focusing on the production of winding wire and cables for Zambia and its neighboring nations.
- [9] The statement includes the results for the half year ended 31st March '24 being the balanced figure between audited figures in respect of the full financial year and the un-audited figures in respect of 1st half year of the current financial year (2023-24).
- [10] During the financial year, the GST department initiated an enquiry into the input tax credit (ITC) of the company. As a result of this inquiry, the company made a deposit of Rs. 49,50,907.00 under protest. Current status of the proceedings is under process.
- [11] The Company is engaged in the activity of manufacturer of non-ferrous metal products and its alloy products and winding wires, hence looking into the nature of business company is operating under single segment due to which segment reporting is not applicable to company.
- [12] The Status of investor's complaints during the period ended on 31st March '24 as under:-

Complaints pending at the beginning of the period	Nil
Complaints received during the period	Nil
Complaints disposed during the period	Nil
Complaints resolved at the end of the period	Nil

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


Sheikh Naseem
Chairman & Managing Director
(DIN: 02467366)



Date :- 06th May '24
Place :- Jaipur

**SHERA ENERGY LIMITED**

(Formerly Known as SHERA ENERGY PRIVATE LIMITED)

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WebSite: sheraenergy.com CIN:L31102RJ2009PLC030434

Standalone Balance Sheet As At 31st March '24

Sr. No.	Particulars	Rs. in Lakhs (unless otherwise stated)	
		As at	
		31st March '24	31st March '23
		Audited	Audited
I	ASSETS		
A	Non-Current Assets		
	a) Property Plant & Equipment	1,118.72	916.66
	b) Right Of Use Asset	-	25.20
	c) Intangible Assets	0.55	0.15
	d) Capital Work-In-Progress	278.91	20.44
	e) Financial Assets		
	- Investments	2,008.87	1,855.20
	- Other Financial Assets	200.58	97.34
	Total Non-Current Assets	3,607.63	2,914.99
B	Current Assets		
	a) Inventories	8,449.43	6,826.41
	b) Financial Assets		
	- Trade Receivables	11,524.29	9,336.53
	- Cash and Cash Equivalents	346.14	291.63
	- Bank Balances other than Cash and Cash Equivalents	728.89	641.37
	- Loans	174.25	996.94
	- Other Financial Assets	90.09	82.54
	c) Other current assets	500.44	333.16
	Total Current Assets	21,813.53	18,508.58
	TOTAL ASSETS	25,421.16	21,423.57
II	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Equity Share Capital	2,278.83	2,278.83
	b) Other Equity - attributable to owners of the Company	6,494.19	5,780.18
	TOTAL EQUITY	8,773.02	8,059.01
2	LIABILITIES		
A	Non-Current Liabilities		
	a) Financial Liabilities		
	- Long Term Borrowings	392.08	707.77
	b) Long Term Provisions	-	2.40
	c) Deferred Tax Liabilities (Net)	80.37	72.12
	Total Non-Current Liabilities	472.45	782.29

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Standalone Balance Sheet As At 31st March '24

Sr. No.	Particulars	Rs. in Lakhs (unless otherwise stated)	
		As at	
		31st March '24 Audited	31st March '23 Audited
B	Current liabilities		
	a) Financial Liabilities		
	- Short Term Borrowings	4,892.69	4,156.30
	- Lease liabilities	-	36.64
	- Trade Payables:		
	(i) Total outstanding dues of other than Micro Enterprise and Small Enterprises	9,604.27	6,996.09
	(ii) Total outstanding dues of Micro Enterprise and Small Enterprises	-	103.06
	- Other financial liabilities	1,585.60	1,097.38
	b) Short Term Provisions	32.65	33.26
	c) Other Current Liabilities	30.27	136.07
	d) Current Tax Liabilities (Net)	30.21	23.47
	Total Current Liabilities	16,175.69	12,582.27
	TOTAL LIABILITIES	16,648.14	13,364.56
	TOTAL EQUITY AND LIABILITIES	25,421.16	21,423.57

Date :- 06th May '24

Place :- Jaipur

For and on the behalf of Board of Directors
For, Shera Energy Limited
Sheikh Naseem
Chairman & Managing Director
(DIN: 02467366)

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Standalone Cash Flow Statement for the Year Ended 31st March '24

Sr. No.	Particulars	Rs. in Lakhs (unless otherwise stated)	
		Year Ended On	
		31st March '24	31st March '23
		Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES			
	Net profit Before Tax and Extraordinary Items	912.19	620.82
	Adjustments For:		
	Depreciation	148.30	113.41
	Adjustment related to OCI effect	21.75	(15.31)
	Interest Received	(80.36)	(48.85)
	Interest and Finance Charges	1,824.61	1,389.89
	Profit/Loss on Sale of Fixed Assets	(2.57)	
	Operating profit/(loss) before working capital changes	2,823.92	2,059.96
	Changes in working capital:		
	Adjustments for (increase) / decrease in operating assets:		
	Decrease/(Increase) in Inventories	(1,623.02)	(578.09)
	Decrease/(Increase) in Trade receivables	(2,187.76)	(108.19)
	Decrease/(Increase) in Financial assets	(7.55)	(35.57)
	Decrease/(Increase) in Other current assets	(167.28)	169.62
	(Decrease)/Increase in Trade Payables	2,505.12	(892.61)
	(Decrease)/Increase in Other Tax Assets (net)	-	10.10
	(Decrease)/Increase in Short Term Provisions and Long term Provisions	(3.01)	11.27
	(Decrease)/Increase in Current Tax Liabilities (Net)	6.74	23.47
	(Decrease)/Increase in Other Financial Liabilities	488.24	610.52
	(Decrease)/Increase in Short Term Provisions	(105.80)	(14.45)
	Cash generated from operations	1,729.60	1,256.03
	Income taxes paid (net of refunds)	(211.67)	(160.31)
	Net cash flow from / (utilised in) operating activities (A)	1,517.93	1,095.72
B. CASH FLOW FROM INVESTING ACTIVITIES			
	(Purchase) / Sale of Fixed Assets/ Capital Work In Progress	(581.45)	(192.27)
	(Purchase)/Sale of Investment	(153.67)	-
	(Decrease)/Increase Other Financial Asset	(103.24)	(4.66)
	Interest Received	80.36	48.85
	Changes in Bank Balances Other than Cash & Cash Equivalent	(87.55)	277.39
	Net cash flow from / (used in) investing activities (B)	(845.55)	129.31

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**Standalone Cash Flow Statement for the Year Ended 31st March '24**

Sr. No.	Particulars	Rs. in Lakhs (unless otherwise stated)	
		Year Ended On	
		31st March '24	31st March '23
		Audited	Audited
C. CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds from Issue of Shares	-	284.80
	Security Premium	-	1,200.19
	Interest and Finance Charges	(1,824.61)	(1,389.89)
	Changes in Short Term Borrowing	736.39	(566.65)
	Changes in Short Term Lease	(36.64)	0.30
	Changes in Short-term loans and advances	822.69	(155.45)
	Changes in Long Term Lease	-	(36.64)
	Changes in Long Term Borrowing	(315.70)	(271.76)
	Net cash flow from / (used in) financing activities (C)	(617.87)	(935.10)
	D. Net increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	54.51	289.93
	E. Opening Balance of Cash and Cash Equivalents	291.63	1.70
	F. Closing Balance of Cash and Cash Equivalents	346.14	291.63

For and on the behalf of Board of Directors
For, Shera Energy Limited
Sheikh Naseem
Chairman & Managing Director
(DIN: 02467366)

Date :- 06th May '24

Place :- Jaipur



Keyur Shah & Co.
CHARTERED ACCOUNTANTS

CA Keyur Shah
FCA, B.Com, ISA,
FAFP Certified

Independent Auditor's Report on the Half Yearly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, '15, as amended

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

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Half Yearly and year to date Consolidated Financial Results of Sera Energy Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the Half Yearly for the Half Yearly and year ended 31st March' 24 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, '15, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial results/ financial information of the subsidiaries as referred to in paragraph below, the Statement:

Includes the results of the following subsidiaries:

- (i) Rajputana Industries Limited ("Subsidiary")
- (ii) Sera Metal Private Limited ("Subsidiary")
- (iii) Sera Zambia Limited ("A Foreign Subsidiary")
- (iv) Sera Infrapower Private Limited ("Subsidiary") (Holding-Subsidiary Relationship Ceased as on 6th December)

Is presented in accordance with the requirements of the Listing Regulations in this regard; and
gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the Consolidated net profit and other comprehensive income and other financial information of the Group for the Half Yearly and year ended 31st March' 24.



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E-mail : keyur@keyurshahca.com, ca.keyurshah2015@gmail.com

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, '13 as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and that obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Statement

The Statement has been prepared on the basis of the consolidated annual financial statements and has been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the group in accordance with the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the respective applicable laws in India/ other countries, the respective Board of Directors of the companies, as may be applicable, included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the applicable laws, for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going



concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

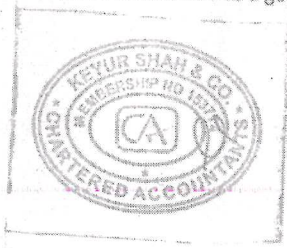
The respective Board of Directors of the companies included in the Group are also responsible for overseeing financial reporting process of the Companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company included in the Statement of which we are independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The accompanying Statement includes the audited financial results/ financial information/ financial statements in respect of:

Two subsidiaries, located in India, whose financial results reflect total assets of Rs. 24,369.63 Lakhs as at 31st March'24, total revenue of Rs. 62,093.50 Lakhs, total net profit after tax of Rs. 738.75 Lakhs and total comprehensive profit of Rs.740.44 Lakhs, year ended 31st March '24, and net cash inflow of Rs. (17.81) Lakhs for the year ended 31st March'24, as considered in the Statement. These annual financial statements have been audited by us.



One subsidiary, located in Zambia, whose financial results reflect total assets of Rs. 238.27 Lakhs as at 31st March'24, total revenue of Rs. Nil, total net profit after tax of Rs. Nil for the year ended 31st March '24, and Net Cash inflow of Rs 1.04 Lakhs for the year ended 31st March'24, as considered in the Statement. These annual financial statements have been audited by its respective independent auditor as provided by the management.

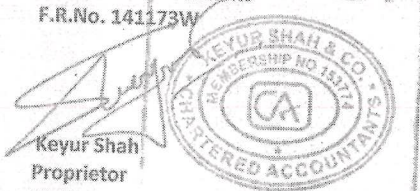
The independent auditor's report on the financial results/ financial information/ financial statements of the aforesaid subsidiary have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of such auditors.

In case of subsidiaries located outside India whose financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have verified these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company.

Our opinion on the Statement is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

The Statement includes the Audited Consolidated financial results for the Half Yearly ended 31st March '24, being the balancing figure between the Audited consolidated figures in respect of the full financial year ended 31st March'24 and the unaudited period up to 30th September '23.

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



Keyur Shah
Proprietor
M. No. 153774
UDIN:-24153774BKBNVX5102

Date: 06th May '24
Place: Ahmedabad



(Amount In Lakhs)

Statement Of Consolidated Financial Results For The Half Year And Year Ended March '24

Sr No.	Particulars	Half year ended March '24 audited	Preeding half year ended Sept. '23 Unaudited	Corresponding half year ended March '23 audited	Year ended March '24 Audited	Previous Year ended March '23 Audited
I	Income					
	a) Revenue from operations	49,126.85	38,383.57	35,767.72	87,510.42	69,639.29
	b) Other income	64.42	57.04	53.18	121.46	135.32
	Total Income	49,191.27	38,440.61	35,820.90	87,631.88	69,774.61
II	Expenses					
	a) Cost of materials consumed	43,864.43	37,476.51	33,101.72	81,340.94	65,055.56
	b) Changes in Inventories of FG/WIP/SIP	465.10	(3,455.15)	(1,006.40)	(2,990.05)	(2,414.35)
	c) Employee Benefit Expenses	682.94	554.82	572.51	1,237.76	1,012.37
	d) Finance costs	1,639.90	1,396.18	1,078.18	3,036.08	2,248.96
	e) Depreciation and amortization expense	285.60	268.61	248.10	554.21	495.07
	f) Other Expenses	1,451.89	1,336.15	1,151.58	2,788.04	2,122.70
	Total expenses	48,389.86	37,577.12	35,145.69	85,966.98	68,520.31
III	Profit/(Loss) Before Exceptional Item (I-II)	801.41	863.49	675.21	1,664.90	1,254.30
IV	Exceptional Item / Extra Ordinary Items	220.00	-	-	220.00	-
V	Profit/(Loss) Before Tax	1,021.41	863.49	675.21	1,884.90	1,254.30
VI	Tax Expense					
	a) Current tax	122.07	148.18	116.71	270.25	224.24
	b) Deferred tax (Liability) / Assets	108.73	101.09	75.89	209.82	119.19
	Total Tax Expenses	230.80	249.27	192.60	480.07	343.43
VII	Profit/(Loss) After Tax for the Period/year (PAT) (V-VI)	790.61	614.22	482.61	1,404.83	910.87
VIII	Other comprehensive income/(loss)					
	Items that will not be reclassified subsequently to profit and loss:	40.68	(16.62)	(5.29)	24.06	(12.54)
	Income tax on items that will not be reclassified subsequently to profit and loss	(10.26)	4.17	1.41	(6.09)	3.14
	Items that will be reclassified subsequently to profit and loss:	-	-	-	-	-
	Income tax on items that will be reclassified subsequently to profit and loss	-	-	-	-	-
	Total other comprehensive income/(loss) for the year	30.42	(12.45)	(3.88)	17.97	(9.40)
IX	Total comprehensive income/(loss) for the year (VII+VIII)	821.03	601.77	478.73	1,422.80	901.47
	Net Profit After Tax attributable to:					
	a) Owner of the Company	677.39	510.33	373.46	1,187.72	761.95
	b) Non Controlling Interest	113.22	103.89	109.15	217.11	148.92
	Other comprehensive (loss)/income attributable to:					
	a) Owner of the Company	30.33	(12.84)	(3.12)	17.49	(10.02)
	b) Non Controlling Interest	0.09	0.39	(0.76)	0.48	0.62
	Total comprehensive income/(loss) for the year attributable to:-					
	a) Owner of the Company	707.72	497.49	370.34	1,205.21	751.93
	b) Non Controlling Interest	113.31	104.28	108.39	217.59	149.54
	Net profit after taxes and non-controlling interests	677.39	510.33	373.46	1,187.72	761.95
	Paid-up equity share capital (Face Value Rs. 10 Per Share)	2,278.83	2,278.83	2,278.83	2,278.83	2,278.83
	Other Equity				8,413.22	6,635.45
	Earnings per equity share of Rs. 10/- each					
	a) Basic	2.97	2.24	1.79	5.21	3.73
	b) Diluted	2.97	2.24	1.79	5.21	3.73



Notes:-

- [1] The above Audited Consolidated Financial Results of Shera Energy Limited (the "Holding company") for the half year ended on 31st March '24 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 06th May '24.
- [2] The above Consolidated Audited financial results for the half year ended 31st March '24 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 (as amended).
- [3] The figures of the previous period have been re-grouped / rearranged and / or recasted wherever considered necessary.
- [4] The Company is engaged in the activity of manufacturer of non-ferrous metal products and its alloy products and winding wires.
- [5] During the quarter ended December 31, 2023, the company successfully divested its investment in Shera Infra Power Private Limited, a subsidiary, for a total sum of Rs. 2.70 crore. This transaction resulted in a profit of Rs. 2.20 crore for the parent company. This profit has been categorized under exceptional Item / extra Ordinary Items in the financial Statements.
- [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] Shera Energy Limited is currently in the process of establishing a new cable and wire manufacturing plant, which is currently under development and installation phase. The company have secured the land for this project by the way of a rental agreement with one of its subsidiary "Rajputana Industries Limited".
- [8] During the financial year ending 31 March '24, the company has made an investment of Rs. 2.04 crore in Shera Zambia Limited, a newly incorporated subsidiary. This investment aims to enhance the company's international footprint in Central Africa by focusing on the production of winding wire and cables for Zambia and its neighboring nations.
- [9] During the financial year, the GST department initiated an enquiry into the input tax credit (ITC) of the company. As a result of this inquiry, the company made a deposit of Rs. 49,50,907.00 under protest. Current status of the proceedings is under process.
- [10] During the financial year, The GST department conducted a search at Rajputana Industries Limited. As a result of this, the company made a deposit of Rs. 43,99,2016/- as required. Closer Letter of the same was received dated 22nd December '23.
- [11] During the financial year, The GST department conducted a search at Shera Metal Private Limited As a result of this, the company made a deposit of Rs. 29,28,802/- as required. Closer Letter of the same was received dated 22nd December '23.
- [12] The statement includes the results for the half year ended 31st March '24 being the balanced figure between audited figures in respect of the full financial year and the unaudited figures in respect of 1st half year of the current financial year (2023-24).
- [13] List of Entities Consolidated in the Statement

S.No.	Namer of the Subsidiaries Companies	Principal Activities	Country of Incorporation	% Equity Interest as on 31st March '24
1	Rajputana Industries Limited	Manufacturer of Non-Ferrous Metal Products	India	69.47%
2	Shera Metal Private Limited	Manufacturer of Non-Ferrous Metal Products	India	73.20%
3	Shera Infrapower Private Limited (Holding-Subsidiary relationship ceased as on 6th December, 2023)	Manufacturer of Non-Ferrous Metal Products	India	100.00%
4	Shera Zambia Limited	Manufacturer of Wire & Cables	Zambia	98.00%

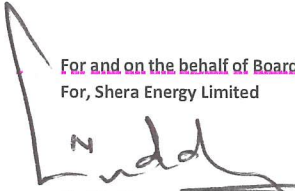
[14] The Company is engaged in the activity of manufacturer of non-ferrous metal products and its alloy products and winding wires, hence looking into the nature of business company is operating under single segment due to which segment reporting is not applicable to company.


[15] The Status of investor's complaints during the period ended on 31st March '24 as under:-

Complaints pending at the beginning of the period	Nil
Complaints received during the period	Nil
Complaints disposed during the period	Nil
Complaints resolved at the end of the period	Nil

Date:- 06th May '24
Place:- Jaipur

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


Sheikh Naseem
Chairman & Managing Director
(DIN:02467366)



**SHERA ENERGY LIMITED**

(Formerly Known as SHERA ENERGY PRIVATE LIMITED)

Regd- Office F-269-B, Road No. 13 V.K. Industrial Area Jaipur-302013 Rajasthan, India , Phone-0141-2330058

WebSite: sheraenergy.com CIN:L31102RJ2009PLC030434

Audited Consolidated Balance sheet as at 31st March '24

S.No.	Particulars	Rs. in Lakhs (unless otherwise stated)	
		As at	
		31st March '24	31st March '23
		Audited	Audited
I	ASSETS		
A	Non-Current Assets		
	a) Property Plant & Equipments	8,764.52	8,221.95
	b) Right of Use Assets	-	25.20
	c) Intangible Assets	117.07	116.67
	d) Capital Work-in-progress	522.60	213.48
	e) Financial Assets		
	- Other Financial Assets	386.10	175.33
	Total Non-Current Assets	9,790.29	8,752.63
B	Current Assets		
	a) Inventories	19,710.27	16,011.86
	b) Financial Assets		
	- Trade receivables	11,403.90	9,458.27
	- Cash and Cash Equivalents	402.01	346.70
	- Other Bank Balances	1,189.82	968.86
	- Loans	168.33	132.74
	- Other Financial Assets	148.03	152.78
	c) Other Current Assets	1,543.17	1,620.84
	d) Other Tax Assets (net)	52.24	52.77
	Total Current Assets	34,617.77	28,744.82
	TOTAL ASSETS	44,408.06	37,497.45
II	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share capital	2,278.83	2,278.83
	b) Other Equity	8,413.22	6,635.45
	Equity attributable to shareholders of the company	10,692.05	8,914.28
2	Non-Controlling Interest	2,074.36	1,852.44
	Total Equity	12,766.41	10,766.72
3	Liabilities		
A	Non-Current Liabilities		
	a) Financial Liabilities		
	- Long Term Borrowings	4,241.51	4,148.79
	b) Long Term Provisions	52.13	42.60
	c) Deferred Tax Liabilities (Net)	887.50	671.60
	Total Non-Current Liabilities	5,181.14	4,862.99

**SHERA ENERGY LIMITED**

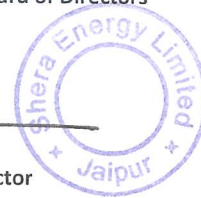
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Audited Consolidated Balance sheet as at 31st March '24

S.No.	Particulars	Rs. in Lakhs (unless otherwise stated)	
		As at	
		31st March '24	31st March '23
		Audited	Audited
B	Current Liabilities		
a)	Financial Liabilities		
-	Short Term Borrowings	6,510.53	5,984.67
-	Current Maturities of Long Term Borrowings	1,211.82	1,139.92
-	Short Term Lease Liabilities	-	36.64
-	Trade payables		
(i)	Total outstanding dues of other than Micro Enterprise and Small Enterprises	14,455.43	9,817.57
(ii)	Total outstanding dues of Micro Enterprise and Small Enterprises	73.13	207.77
b)	Short-Term Provisions	150.56	101.71
c)	Other Current Liabilities	302.40	304.18
d)	Current Tax Liabilities (Net)	37.64	28.97
	Total Current Liabilities	26,460.51	21,867.74
	Total Liabilities	31,641.65	26,730.73
	TOTAL EQUITY & LIABILITIES	44,408.06	37,497.45

For and on the behalf of Board of Directors
For, Shera Energy Limited
Sheikh Naseem
Chairman & Managing Director
(DIN:02467366)Date:- 06th May '24
Place:- Jaipur

**SHERA ENERGY LIMITED**

(Formerly Known as SHERA ENERGY PRIVATE LIMITED)

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Audited Consolidated Cashflow Statement for the year period ended on 31st March '24

S.No.	Particulars	Rs. in Lakhs (unless otherwise stated)	
		As at	
		31st March '24	31st March '23
		Audited	Audited
1	Cash Flow From Operating Activities		
	Net profit Before Tax and Extraordinary Items	1,884.90	1,254.30
	Adjustments For:		
	Depreciation	554.21	495.07
	Adjustment related to OCI effect	24.06	(12.54)
	Interest Received	111.19	(72.12)
	Interest and Finance Charges	3,036.08	2,248.98
	Profit/Loss on Sale of Fixed Assets	(2.72)	-
	Operating Profit before working capital changes	5,607.72	3,913.69
	Adjustment For:		
	Changes in Inventories	(3,698.43)	(2,220.09)
	Changes in Trade receivables	(1,945.64)	(2,306.26)
	Changes in Other Financial Asset	4.75	(48.60)
	Changes in Other Financial Liabilities	(527.31)	3,759.44
	Changes in Other Current Asset	77.67	(163.91)
	Changes in Trade Payables	4,503.22	(1,554.81)
	Changes in Other Tax Assets (net)	0.53	(3.61)
	Changes in Short Term Provisions	48.86	31.38
	Changes in Current Tax Liabilities (Net)	8.67	28.97
	Changes in Long Term Provisions	9.53	30.04
	Changes in Current Liabilities	(1.78)	24.41
	Cash Generated from Operations	4,087.79	1,490.65
	Taxes Paid	(270.25)	(224.24)
	Net Cash From / (Used In) Operating Activities (A)	3,817.54	1,266.41
2	Cash Flow From Investing Activities		
	(Purchase) / Sale of Fixed Assets/ Capital Work In Progress	(1,378.39)	(562.29)
	Due to changes in the control of subsidiary(ies)	572.74	-
	Interest Received	(111.19)	72.12
	Changes in Bank Balances Other than cash & Cash Equivalent and Other Financial Assets	(431.73)	237.15
	Net Cash From / (Used In) Investing Activities (B)	(1,348.57)	(253.02)

**SHERA ENERGY LIMITED**

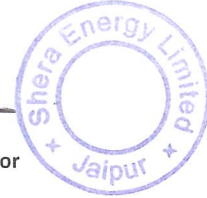
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WebSite: sheraenergy.com CIN:L31102RJ2009PLC030434

Audited Consolidated Cashflow Statement for the year period ended on 31st March '24

S.No.	Particulars	Rs. in Lakhs (unless otherwise stated)	
		As at	
		31st March '24	31st March '23
		Audited	Audited
3	Cash Flow From Financing Activities		
	Proceeds from Issue of Shares	-	284.80
	Security Premium	-	1,200.19
	Adjustment related to Changes Minority interest	4.16	720.00
	Interest and Finance Charges	(3,036.08)	(2,248.98)
	Changes in Short Term Borrowing	597.76	(330.76)
	Changes in Short Term Lease	(36.64)	0.30
	Changes in Short-term loans and advances	(35.59)	(93.28)
	Changes in Long Term Lease	-	(36.64)
	Changes in Long Term Borrowing	92.72	(208.53)
	Net Cash From Financing Activities (C)	(2,413.67)	(712.90)
	Net Increase / (Decrease) in Cash (A)+(B)+(C)	55.31	300.49
	Cash and Cash equivalents at the beginning of the year	346.70	46.21
	Cash and Cash equivalents at the end of the year	402.01	346.70

For and on the behalf of Board of Directors
For, Shera Energy LimitedSheikh Naseem
Chairman & Managing Director
(DIN:02467366)

Date:- 06-05-2024

Place:- Jaipur