



SYMBOL: SHERA
ISIN: INE0MM001019

Date: 31.10.2023

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

Subject: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015.

Respected Sir,

In line with our previous intimation for our willingness to start our overseas business in Zambia, we have recently submitted an application to obtain consent from the "SBI Bank" for an investment of 1 million USD by our company in a new upcoming subsidiary in Zambia.

SBI Branch office has principally agreed on our request of investment and moved it to the Head Office committee for approval with a condition that this fresh investment shall be brought in by Shera Energy Limited beyond its present working capital arrangements for Indian business.

Company's Management have agreed to the said condition of the SBI Bank and in this connection we apprise the investor that company made an investment of approx. 8.5 crores in form of Equity and unsecured loan in its subsidiary Shera Infrapower Private Limited which will be disinvested.

The management is of the opinion that the returns on investment in Shera Infrapower Private Limited will take some time as the investment is only on land.

The management is of the opinion that if the investment proceeds of Rs 8.5 crore in the subsidiary of Shera Infra Power Private Limited is invested in offshore business in Zambia in fresh new subsidiary of Shera Energy Limited then the results would be more fruitful and will help to make good profits in near future, the positive effect of this will be seen on the Balance Sheet of Financial Year 2024-25. Doing so, the condition of the banker will also be fulfilled and investment in Zambia will have no effect on the on-going operations of Shera Energy Limited in India.

Registered Office & Works :
F-269(B), Road No. 13
Vishwakarma Industrial Area
Jaipur - 302013, Rajasthan, India
T: +91-7568522225
CIN: L31102RJ2009PLC030434
GSTIN: 08AANCS6187Q1Z6

Works-II :
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SHERA[®]
Energy Limited

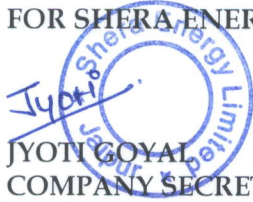


Further, the management has principally discussed this with the buyers of holding of Shera Energy Limited in Shera Infrapower Private Limited. The consent of the buyers is awaited.

This matter will be discussed in the upcoming Board Meeting of Shera Energy Limited and requisite approval in the matter will be sought from the Board of Directors of the company.

This is to keep our investors updated for the future plans of Shera Energy Limited.

FOR SHERA ENERGY LIMITED



JYOTI GOYAL
COMPANY SECRETARY & COMPLIANCE OFFICER

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An ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 Company