

SHERA[®] Energy Limited



SYMBOL: SHERA
ISIN: INE0MM001019

Date: 22.05.2023

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

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 22nd Day of May, 2023 at 02:30 P.M. through video conferencing, inter alia transacted the following businesses:

1. To review and take on record the Related Party Transactions entered into during the half year and Financial Year ended on 31st March, 2023.
2. To consider and approve the Audited Standalone and Consolidated Financial Results And Financial Statements of the Company for the Half Year and Year Ended March 31, 2023 along with the Statement of Assets and Liabilities as on March 31, 2023.
3. To consider and take on record the Auditor's Report thereon.
4. To approve and adopt the Cost Accounts for the F.Y. 2022-23.
5. To re-appoint the internal auditor for the F.Y. 2023-24.
6. other business items.

The Meeting of the Board of Directors Commenced at 02:34 P.M. and concluded at 02:50 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 Saturday, the 01st day of April, 2023 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

Registered Office & Works :
F-269(B), Road No. 13
Vishwakarma Industrial Area
Jaipur - 302013, Rajasthan, India
T: +91-9351509564
CIN: L31102RJ2009PLC030434
GSTIN: 08AANCS6187Q1Z6

Works-II :
G-1-63 to 66, RIICO Industrial Area,
Kaladera, Tehsil Chomu, Jaipur-303801
Rajasthan, India
T: +91-9351509564

E : sheraenergy@gmail.com
W : www.sheraenergy.com



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

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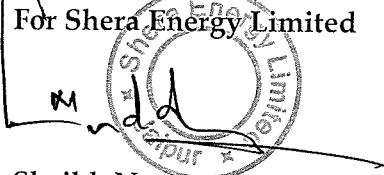
Sub: Submission of Audited Standalone and Consolidated Financial Results for the financial year ended on 31st March, 2023 of "Shera Energy Limited" ("Company").

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, 2023 and took on record Auditor's Report thereon in the Board Meeting held on 22nd May, 2023.

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, 2023 and the Auditor's Report thereon.

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

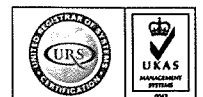
For Shera Energy Limited


Sheikh Naseem
Chairman Cum Managing Director
DIN: 02467366

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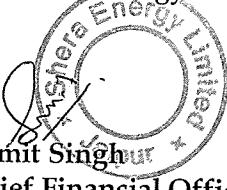
Sub.: Declaration in respect of Unmodified Opinion on Audited Standalone and Consolidated Financial Results for the financial year ended 31st March, 2023.

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 22nd May, 2023 with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the company for the financial year ended 31st March, 2023.

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

For Shera Energy Limited


Sumit Singh
Chief Financial Officer

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Keyur Shah & Co.
CHARTERED ACCOUNTANTS

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

Independent Auditor's Report on Annual Consolidated 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
Shera Energy Limited
(Erstwhile Known as Shera Energy Private Limited)
F-269-B,
Road No. 13 VKIA JAIPUR
Rajsthan-302013

Opinion

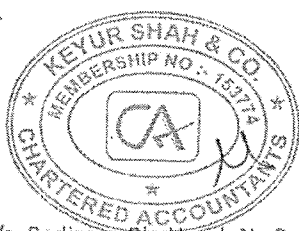
We have audited the accompanying consolidated annual financial results ('the Statement') of Shera Energy Limited ('the Company') and its subsidiaries Shera Metal Private Limited, Rajputana Industries Limited (Erstwhile Rajputana Industries Limited), Shera Infrapower Private Limited (the holding company and its subsidiaries together referred to as "group") for the year ended 31st March 2023, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

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

- (i) Includes the result of following subsidiaries:
 - a) Shera Metal Private Limited
 - b) Rajputana Industries Limited (Erstwhile Rajputana Industries Private Limited)
 - c) Shera Infrapower Private Limited
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) 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 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other financial information for the year ended 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial results 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Statement

These consolidated financial result has been prepared on the basis of the annual audited 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 financial information of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standard 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 the 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 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 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.

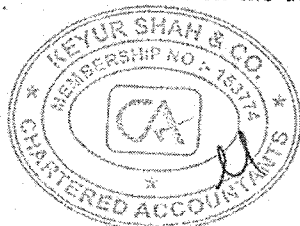
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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 these consolidated financial results.

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 consolidated financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 Company's ability 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 financial results 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and joint ventures of which we are the independent auditors 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.

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.

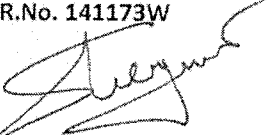
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

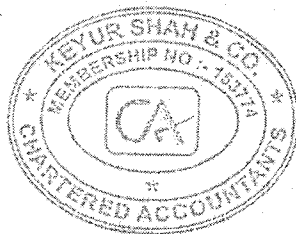
The consolidated Financial Results include the audited Financial Results of **Shera Metal Private limited Rajputana Industries Limited (Erstwhile Rajputana Industries Private Limited) and Shera Inrapower Private Limited** subsidiaries, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. 42821.58 Lakhs as at 31st March, 2023 , Group's share of total revenue (net sales) of Rs. 57376.59 Lakhs and Group's share of total net profit after tax of Rs.512.10 Lakhs for the period from 1st April, 2022 to 31st March, 2023 respectively, as considered in the consolidated Financial Results, which have been audited by us.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

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


Keyur Shah
Proprietor
M. No. 153774

UDIN: 23153774BGWLUX4332



Date: 22nd May, 2023
Place: Ahmedabad

SHERA ENERGY LIMITED
(FORMALLY KNOWN AS SHERA ENERGY PRIVATE LIMITED)

CIN: L31102RJ2009PLC030434

F-269-B, Road No. 13 VKIA JAIPUR RJ 302013 INDIA

Part- 1

Statement of Consolidated Financial Results for the half year and year ended on March 31, 2023

Sr No.	Particulars	(INR in lakhs, unless otherwise stated)				
		Half Year Ended			Year Ended	
		31-03-2023	30-09-2022	31-03-2022	31-03-2023	31-03-2022
		Audited	Audited	Un Audited	Audited	Audited
I	Revenue From Operations	35,767.72	33,871.57	29,683.37	69,639.29	52,382.19
II	Other Income	53.18	82.15	33.23	135.32	76.01
III	Total Income (I+II)	35,820.90	33,953.72	29,716.60	69,774.61	52,458.20
IV	Expenses					
(a)	Cost of Material Consumed	33,101.72	31,953.84	26,744.11	65,055.56	49,339.33
(b)	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(1,006.40)	(1,407.95)	(87.76)	(2,414.35)	(2,680.73)
(d)	Employee Benefit Expenses	527.61	390.96	365.79	918.57	679.61
(e)	Finance Costs	1,078.18	1,170.80	1,022.64	2,248.98	1,988.10
(f)	Depreciation and amortization expense	248.10	246.97	243.09	495.07	482.97
(g)	Other Expenses	1,196.48	1,020.00	939.50	2,216.48	1,686.53
	Total expenses (IV)	35,145.69	33,374.62	29,227.37	68,520.31	51,495.81
V	Profit/(loss) before exceptional items and tax (III-IV)	675.21	579.10	489.23	1,254.30	962.39
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V- VI)	675.21	579.10	489.23	1,254.30	962.39
VIII	Tax Expense:					
(a)	Current tax	116.71	107.53	73.26	224.24	168.37
(b)	Deferred Tax (Liability)/Assets	75.89	43.30	64.07	119.19	98.37
(d)	Mat Credit Entitlement			33.76		33.76
IX	Net Profit / (Loss) for the period (VII-VIII)	482.60	428.27	318.14	910.87	661.89
X	Other Comprehensive Income / (Expense)					
(a)	Items that will not be reclassified to Profit & Loss	5.29	7.25	(4.09)	12.54	(8.18)
	Income tax in respect of above	(1.41)	(1.73)	1.06	(3.14)	2.11
(b)	Items that may be reclassified to Profit & Loss					
	Income tax in respect of above					
	Total Comprehensive Income	486.47	433.79	315.11	920.26	655.82
XI	Details of Earning Per Share(not annualised for half year ended)					
	Basic	2.31	2.15	1.60	4.46	3.32
	Diluted	2.31	2.15	1.60	4.46	3.32

The accompanying notes are integral part of these consolidated financial results

Notes for Financial Results

- The financial Results are prepared in accordance with the IND AS Prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting standards) Rules, 2015 (as amended) and other recognised accounting practices and policies, as applicable.
- The above Consolidated results for the half year ended 31.03.2023 and year ended 31.03.2023 have been prepared by the company in accordance with regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed by audit committee and were approved and taken on record by Board of Directors in their meeting held on 22nd May, 2023. Mr. Sheikh Naseem, Chairman Cum managing Director and Mrs. Shivani Sheikh, Director of the company authorised by the board of directors to sign the financial results.
- The Group is engaged in the activity of manufacturer of non-ferrous metal products and its alloy products and winding wires.
- Group is mainly engaged in manufacturing of non-ferrous metal products i.e. winding wires, wire, tubes and rod with fully integrated infrastructure looking into the nature of business company is operating under single segment hence segment reporting is not applicable to Company.
- Following are the details of the subsidiaries consolidated in these financial statements:

Name Of Company	Relationship	Country of Incorporation	% Equity interest (As at 31 St March, 2023)
Rajputana Industries Limited	Subsidiary	India	69.47%
Shera Metal Private Limited	Subsidiary	India	73.20%
Shera Infra power Private Limited	Subsidiary	India	100.00%

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Part- 1

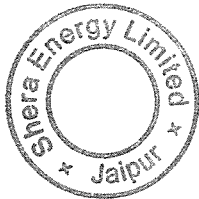
Statement of Consolidated Financial Results for the half year and year ended on March 31, 2023

- 6 The management is in process of identifying parties which are covered under MSME, The amount relating to MSME are disclosed to the extent identified.
- 7 The statement includes the results for the half year ended 31st March, 2023 being the balanced figure between audited figures in respect of the full financial year and the audited figures in respect of 1st half year of the current financial year.
- 8 Previous year's/period's figure have been regrouped/rearranged/reclassified wherever necessary, to make them comparable with the figures of the current period
- 9 a) The holding company had made an Private Placement of 18,00,000 equity shares of face value of Rs. 10/- each fully paid up for cash at a price of Rs. 56/- per equity share(including share premium of Rs. 46 per equity share) aggregating to Rs. 10.08/- Cr. The aforementioned equity shares were allotted on 21 January 2023.
- b) The holding company had made an initial public offering (IPO) cum offer fo sale of 61,76,000 equity shares of face value of Rs. 10/- each fully paid up for cash at a price of Rs. 57/- per equity share(including share premium of Rs. 47 per equity share) aggregating to Rs. 35.20/- Cr. The aforementioned equity shares were allotted on 15 February 2023. The equity shares of the company got listed on NSE Emerge Platform on 17th February, 2023.Out of 61,76,000 equity share 51,28,000 share is offer for sale and 10,48,000 share is fresh issue.
- C)The Proceeds from the IPO and Private Placement other than offer for sale and net off ipo expenses is Rs. 1514.95 lakhs The object & proposed utilisation of the same is as follows:

Sr no	Particulars	Planned as per Prospectus	Utilised	Pending to be Utilised
A	Funding the working Capital Requirement of our Company	1150.00	1150.00	NIL
B	General Corporate Purpose	364.95	364.95	NIL
	Total	1514.95	1514.95	NIL

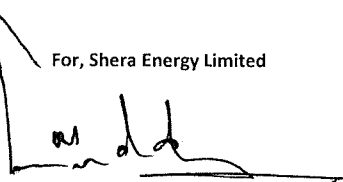
- 10 The Status of investor's complaints during the year ended on 31st March, 2023 as under:-

Complaints pending at the beginning of the period	Nil
Complaints received during the period	1
Complaints disposed during the period	1
Complaints resolved at the end of the period	Nil



Place : Jaipur
Date : 22nd May, 2023

For, Shera Energy Limited


Sheikh Naseem
(Chairman & Managing Director)
DIN: 02467366



Shivani Sheikh
Director
DIN: 02467557

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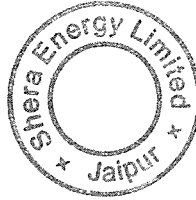
Part- 2

Consolidated Statement of Assets & Liabilities as at 31st March, 2023

Sr No.	Particulars	(INR in lakhs, unless otherwise stated)	
		As At	
		31-03-2023	31-03-2022
		Audited	Audited
I	ASSETS		
A	Non-Current Assets		
	a) Property Plant & Equipments	8,221.95	8,074.77
	b) Right of Use Assets	25.20	52.70
	c) Intangible Assets	116.67	116.95
	d) Capital Work-in-progress	213.48	265.65
	e) Financial Assets		
	- Investments		
	- Other Financial Assets	134.69	128.19
	Total Non-Current Assets	8,711.99	8,638.26
B	Current Assets		
	a) Inventories	16,011.86	13,791.77
	b) Financial Assets	-	-
	- Trade receivables	9,458.27	7,152.01
	- Cash and Cash Equivalents	346.71	89.97
	- Other Bank Balances	1,009.50	1,209.39
	- Loans	132.74	39.46
	- Other Financial Assets	152.78	104.18
	c) Other Current Assets	1,620.84	1,456.93
	d) Other Tax Assets (net)	52.77	49.16
	Total Current Assets	28,785.47	23,892.87
	TOTAL ASSETS	37,497.46	32,531.13
II	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Equity Share capital	2,278.83	1,994.03
	b) Other Equity - attributable to owners of the company	6,635.44	4,683.28
	Total Equity	8,914.27	6,677.31
	Non Controlling Interest	1,852.44	982.90
2	LIABILITIES		
A	Non-Current Liabilities		
	a) Financial Liabilities		
	- Long Term Borrowings	4,148.79	4,357.32
	- Long Term Lease Liabilities		36.64
	- Long-term Financial Liabilities		
	b) Long Term Provisions	42.60	12.56
	b) Deferred Tax Liabilities (Net)	671.60	555.56
	d) Other Non-Current Liabilities	-	-
	Total Non-Current Liabilities	4,862.99	4,962.08

B	Current Liabilities		
	a) Financial Liabilities		
	- Short Term Borrowings	7,124.59	7,455.35
	- Short Term Lease Liabilities	36.64	36.34
	- Trade payables		
	(i) Total outstanding dues of other than Micro	9,817.57	11,272.58
	(ii) Total outstanding dues of Micro Enterprise and	4,454.08	794.44
	b) Short-Term Provisions	101.71	70.34
	c) Other Current Liabilities	304.20	279.79
	d) Current Tax Liabilities (Net)	28.97	-
	Total Current Liabilities	21,867.76	19,908.84
	Total Liabilities	26,730.75	24,870.92
	TOTAL EQUITY & LIABILITIES	37,497.46	32,531.13

The accompanying notes are integral part of these consolidated financial results



For, Shera Energy Limited

Naseem

Sheikh Naseem
(Chairman &
Managing Director)
DIN: 02467366

Shivani Sheikh

Shivani Sheikh
Director
DIN: 02467557

Place : Jaipur

Date : 22nd May, 2023

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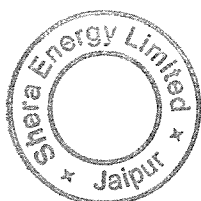
F-269-B, Road No. 13 VKIA JAIPUR RJ 302013 INDIA

Part- 3

Consolidated Cash Flow Statement for the Year ended on 31st March, 2023

(Amount in Lakhs)		
Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit Before Tax and Extraordinary Items	1,254.30	962.39
Adjustments For:		
Depreciation	495.07	482.97
Adjustment related to OCI effect	(12.54)	8.18
Interest Received	(72.12)	(66.11)
Interest and Finance Charges	2,248.98	1,988.10
Profit/Loss on Sale of Fixed Assets	-	1.23
Operating Profit before working capital changes	3,913.70	3,376.76
Adjustment For:		
Changes in Inventories	(2,220.09)	(3,663.08)
Changes in Trade receivables	(2,306.26)	547.97
Changes in Other Financial Asset	(48.60)	3.09
Changes in Other Current Asset	(163.91)	(260.21)
Changes in Trade Payables	2,204.63	1,176.82
Changes in Other Tax Assets (net)	(3.61)	3.50
Changes in Short Term Provisions	31.38	27.37
Changes in Current Tax Liabilities (Net)	28.97	(74.79)
Changes in Long term Provision	30.04	4.60
Changes in Current Liabilities	24.41	152.76
Cash Generated from Operations	1,490.66	1,294.80
Taxes Paid	(224.24)	(202.13)
Net Cash From / (Used In) Operating Activities (A)	1,266.42	1,092.67
Cash Flow From Investing Activities		
(Purchase) / Sale of Fixed Assets/ Capital Work In Progress	(562.29)	(237.04)
(Purchase)/Sale of Investment	-	25.00
Changes in Other Financial Asset	(6.50)	13.30
Changes in Long term Financial Liabilities	-	(141.00)
Interest Received	72.12	66.11
Changes in Fixed Deposit	199.89	(313.29)
	(296.79)	(586.93)
Cash Flow From Financing Activities		
Proceeds from Issue of Shares	284.80	
Security Premium	1,200.19	-
Adjustment related to Changes Minority interest	720.00	
Interest and Finance Charges	(2,248.98)	(1,988.10)
Changes in Short Term Borrowing	(330.76)	1,223.90
Changes in Short Term Lease	0.30	3.45
Changes in Short-term loans and advances	(93.28)	(7.30)
Changes in Long Term Lease	(36.64)	(36.34)
Changes in Long Term Borrowing	(208.53)	46.49
Net Cash From Financing Activities (c)	(712.90)	(757.91)
Net Increase / (Decrease) in Cash (A)+(B)+(C)	256.74	(252.16)
Cash and Cash equivalents at the beginning of the year	89.97	342.14
Cash and Cash equivalents at the end of the year	346.71	89.97

NOTE: The above cash flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 - statement of cash flows.



For, Shera Energy Limited

Sheikh Naseem
Sheikh Naseem
(Chairman &
Managing Director)

Shivani Sheikh
Shivani Sheikh
Director

Place : Jaipur
Date : 22nd May, 2023

DIN: 02467366

DIN: 02467557



Keyur Shah & Co.
CHARTERED ACCOUNTANTS

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

Independent Auditor's Report on Annual 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
(Erstwhile Known as Sera Energy Private Limited)
F-269-B,
Road No. 13 VKIA JAIPUR
Rajasthan 302013

Opinion

We have audited the accompanying standalone annual financial results ('the Statement') of Sera Energy Limited ('the Company') for the year ended 31st March 2023, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

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

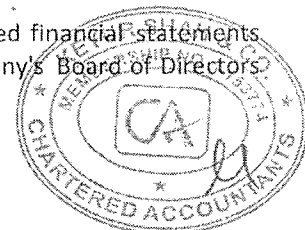
- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other financial information for the year ended 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the standalone financial results* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

This financial result has been prepared on the basis of the annual audited 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 financial information of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standard 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 the 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 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 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.

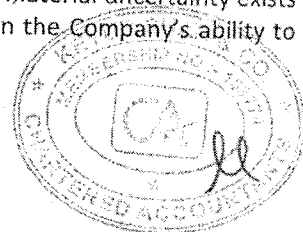
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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 these standalone financial results.

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 standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 Company's ability 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 financial results 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

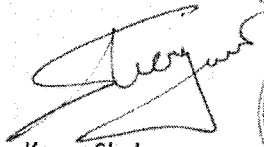
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

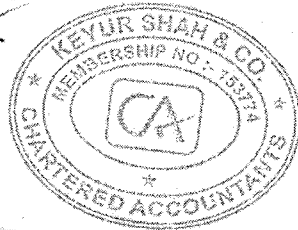
Other Matters

The statement includes the half yearly results for the year ended 31st March, 2023 being the balancing figure between audited figures in respect of the full financial year and the un-published 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: - 23153774BGWLUW2711



Date: - 22nd May, 2023
Place: - Ahmedabad

SHERA ENERGY LIMITED
(FORMALLY KNOWN AS SHERA ENERGY PRIVATE LIMITED)

CIN: L31102RJ2009PLC030434

F-269-B, Road No. 13 VKIA JAIPUR RJ 302013 INDIA

Part- 1

Statement of Standalone Financial Results for the half year and year ended on March 31, 2023

Sr No.	Particulars	(INR in lakhs, unless otherwise stated)				
		Half Year Ended			Year Ended	
		31-03-2023	30-09-2022	31-03-2022	31-03-2023	31-03-2022
		Audited	Audited	Un Audited	Audited	Audited
I	Revenue From Operations	27,404.53	27,423.73	26,853.39	54,828.26	46,702.36
II	Other Income	40.48	23.46	18.82	63.94	50.04
III	Total Income (I+II)	27,445.01	27,447.19	26,872.21	54,892.20	46,752.40
IV	Expenses					
(a)	Cost of Material Consumed	25,507.48	26,191.89	24,976.92	51,699.37	44,690.17
(b)	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(126.79)	(623.38)	307.59	(750.17)	(1,130.00)
(d)	Employee Benefit Expenses	278.46	209.87	193.40	488.33	356.49
(e)	Finance Costs	704.94	684.95	560.49	1,389.89	1,207.68
(f)	Depreciation and amortization expense	55.82	57.59	56.82	113.41	116.86
(g)	Other Expenses	787.85	542.70	594.31	1,330.55	1,051.00
	Total expenses (IV)	27,207.76	27,063.62	26,689.53	54,271.38	46,292.20
V	Profit/(loss) before exceptional items and tax (III-IV)	237.26	383.57	182.67	620.82	460.20
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V- VI)	237.26	383.57	182.67	620.82	460.20
VIII	Tax Expense:					
(a)	Current tax	62.14	98.17	48.11	160.31	121.25
(b)	Deferred Tax (Liability)/Assets	(2.96)	(2.01)	(3.93)	(4.97)	(6.43)
IX	Net Profit / (Loss) for the period (VII-VIII)	178.08	287.41	138.49	465.48	345.38
X	Other Comprehensive Income / (Expense)					
(a)	Items that will not be reclassified to Profit & Loss	0.75	14.57	(2.33)	15.31	(4.66)
	Income tax in respect of above	(0.19)	(3.67)	0.59	(3.85)	1.17
(b)	Items that may be reclassified to Profit & Loss	-	-	-	-	-
	Income tax in respect of above	-	-	-	-	-
	Total Comprehensive Income	178.63	298.31	136.75	476.94	341.89
XI	Details of Earning Per Share(not annualised for half year ended)					
	Basic	0.84	1.44	0.69	2.28	1.73
	Diluted	0.84	1.44	0.69	2.28	1.73

The accompanying notes are integral part of these standalone financial results

Notes for Financial Results

- The financial Results are prepared in accordance with the IND AS Prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting standards) Rules, 2015 (as amended) and other recognised accounting practices and policies, as applicable.
- The above standalone results for the half year ended 31.03.2023 and year ended 31.03.2023 have been prepared by the company in accordance with regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed by audit committee and were approved and taken on record by Board of Directors in their meeting held on 22nd May, 2023. Mr. Sheikh Naseem, Chairman Cum managing Director and Mrs. Shivani Sheikh, Director of the company authorised by the board of directors to sign the financial results.
- The company is engaged in the activity of manufacturer of non-ferrous metal products i.e. winding wires, wire, tubes and rod.
- Company is mainly engaged in manufacturing of non-ferrous metal products i.e. winding wires, wire, tubes and rod with fully integrated infrastructure looking into the nature of business company is operating under single segment hence segment reporting is not applicable to Company.
- The management is in process of identifying parties which are covered under MSME, The amount relating to MSME are disclosed to the extent identified.
- The statement includes the results for the half year ended 31st March, 2023 being the balanced figure between audited figures in respect of the full financial year and the audited figures in respect of 1st half year of the current financial year.
- Previous year's/period's figure have been regrouped/rearranged/reclassified wherever necessary, to make them comparable with the figures of the current period

SHERA ENERGY LIMITED
(FORMALLY KNOWN AS SHERA ENERGY PRIVATE LIMITED)

CIN: L31102RJ2009PLC030434

F-269-B, Road No. 13 VKIA JAIPUR RJ 302013 INDIA

Part- 1

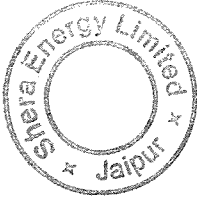
Statement of Standalone Financial Results for the half year and year ended on March 31, 2023

- 8 a) The company had made an Private Placement of 18,00,000 equity shares of face value of Rs. 10/- each fully paid up for cash at a price of Rs. 56/- per equity share(including share premium of Rs. 46 per equity share) aggregating to Rs. 10.08/- Cr. The aforementioned equity shares were allotted on 21 January 2023.
- b) The company had made an initial public offering (IPO) cum offer fo sale of 61,76,000 equity shares of face value of Rs. 10/- each fully paid up for cash at a price of Rs. 57/- per equity share(including share premium of Rs. 47 per equity share) aggregating to Rs. 35.20/- Cr. The aforementioned equity shares were allotted on 15 February 2023. The equity shares of the company got listed on NSE Emerge Platform on 17th February, 2023.Out of 61,76,000 equity share 51,28,000 share is offer for sale and 10,48,000 share is fresh issue.
- c) The Proceeds from the IPO and Private Placement other than offer for sale and net off ipo expenses is Rs. 1514.95 lakhs The object & proposed utilisation of the same is as follows:

Sr no	Particulars	Planned as per Prospectus	Utilised	Pending to be Utilised
A	Funding the working Capital Requirement of our Company	1150.00	1150.00	NIL
B	General Corporate Purpose	364.95	364.95	NIL
	Total	1514.95	1514.95	NIL

- 9 The Status of investor's complaints during the year ended on 31st March, 2023 as under:-

Complaints pending at the beginning of the period	Nill
Complaints received during the period	1
Complaints disposed during the period	1
Complaints resolved at the end of the period	Nill



For, Shera Energy Limited

Sheikh Naseem
(Chairman & Managing Director)
DIN: 02467366

Shivani Sheikh
Director
DIN: 02467557

Place : Jaipur
Date : 22nd May, 2023

SHERA ENERGY LIMITED
(FORMALLY KNOWN AS SHERA ENERGY PRIVATE LIMITED)
CIN: L31102RJ2009PLC030434
F-269-B, Road No. 13 VKIA JAIPUR RJ 302013 INDIA

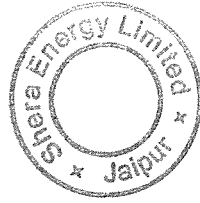
Part- 2

Standalone Statement of Assets & Liabilities as at 31st March, 2023

Sr No.	Particulars	(INR in lakhs, unless otherwise stated)	
		As At	
		31-03-2023	31-03-2022
		Audited	Audited
I	ASSETS		
A	Non-Current Assets		
	a) Property Plant & Equipments	916.66	780.99
	b) Right of Use Assets	25.20	52.70
	c) Intangible Assets	0.15	0.44
	d) Capital Work-in-progress	20.44	49.47
	e) Financial Assets		
	- Investments	1,855.20	1,855.20
	- Other Financial Assets	77.96	92.68
	Total Non-Current Assets	2,895.61	2,831.48
B	Current Assets		
	a) Inventories	6,826.41	6,248.32
	b) Financial Assets		
	- Trade receivables	9,336.53	9,228.34
	- Cash and Cash Equivalents	291.63	45.47
	- Other Bank Balances	660.75	874.99
	- Loans	996.94	841.49
	- Other Financial Assets	82.54	46.97
	c) Other Current Assets	333.16	502.78
	d) Other Tax Assets (net)	-	10.10
	Total Current Assets	18,527.96	17,798.46
	TOTAL ASSETS	21,423.57	20,629.94
II	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Equity Share capital	2,278.83	1,994.03
	b) Other Equity - attributable to owners of the company	5,780.18	4,125.94
	Total Equity	8,059.01	6,119.97
2	LIABILITIES		
A	Non-Current Liabilities		
	a) Financial Liabilities		
	- Long Term Borrowings	707.77	979.53
	- Long Term Lease Liabilities	-	36.64
	b) Long Term Provisions	2.40	-
	b) Deferred Tax Liabilities (Net)	72.12	80.95
	Total Non-Current Liabilities	782.29	1,097.12

B	Current Liabilities		
	a) Financial Liabilities		
	- Short Term Borrowings	4,156.30	4,722.95
	- Short Term Lease Liabilities	36.64	36.34
	- Trade payables	-	-
	(i) Total outstanding dues of other than Micro	6,996.09	7,961.36
	(ii) Total outstanding dues of Micro Enterprise and	1,200.44	517.26
	b) Short-Term Provisions	33.26	24.39
	c) Other Current Liabilities	136.06	150.55
	d) Current Tax Liabilities (Net)	23.47	-
	Total Current Liabilities	12,582.27	13,412.85
	Total Liabilities	13,364.56	14,509.97
	TOTAL EQUITY & LIABILITIES	21,423.57	20,629.94

The accompanying notes are integral part of these standalone financial results



For, Shera Energy Limited

M. Naseem

Sheikh Naseem
(Chairman &
Managing Director)
DIN: 02467366

Shivani Sheikh

Shivani Sheikh
Director
DIN: 02467557

Place : Jaipur

Date : 22nd May, 2023

SHERA ENERGY LIMITED
(FORMALLY KNOWN AS SHERA ENERGY PRIVATE LIMITED)

CIN: L31102RJ2009PLC030434

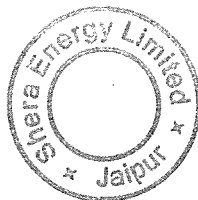
F-269-B, Road No. 13 VKIA JAIPUR RJ 302013 INDIA

Part- 3

Standalone Cash Flow Statement for the Year ended on 31st March, 2023

(Amount in Lakhs)		
Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit Before Tax and Extraordinary Items	620.82	460.20
Adjustments For:		
Depreciation	113.41	116.86
Adjustment related to OCI effect	(15.31)	4.66
Interest Received	(48.85)	(50.04)
Interest and Finance Charges	1,389.89	1,207.68
Operating Profit before working capital changes	2,059.96	1,739.36
Adjustment For:		
Changes in Inventories	(578.09)	(1,737.64)
Changes in Trade receivables	(108.19)	(693.48)
Changes in Other Financial Asset	(35.57)	0.24
Changes in Other Current Asset	169.62	(2.45)
Changes in Trade Payables	(282.09)	820.01
Changes in Other Tax Assets (net)	10.10	(10.10)
Changes in Short Term Provisions	11.27	13.99
Changes in Current Tax Liabilities (Net)	23.47	(52.41)
Changes in Current Liabilities	(14.45)	106.55
Cash Generated from Operations	1,256.03	184.07
Taxes Paid	(160.31)	(121.25)
Net Cash From / (Used In) Operating Activities (A)	1,095.72	62.82
Cash Flow From Investing Activities		
(Purchase) / Sale of Fixed Assets/ Capital Work In Progress	(192.27)	(68.06)
Changes in Other Financial Asset	14.72	(1.12)
Interest Received	48.85	50.04
Changes in Fixed Deposit	214.24	(284.89)
	85.54	(304.03)
Cash Flow From Financing Activities		
Proceeds from Issue of Shares	284.80	
Security Premium	1,200.19	
Interest and Finance Charges	(1,389.89)	(1,207.68)
Changes in Short Term Borrowing	(566.65)	1,284.21
Changes in Short Term Lease	0.30	3.45
Changes in Short-term loans and advances	(155.45)	(56.22)
Changes in Long Term Lease	(36.64)	(36.34)
Changes in Long Term Borrowing	(271.76)	(19.09)
Net Cash From Financing Activities (c)	(935.10)	(31.67)
Net Increase / (Decrease) in Cash (A)+(B)+(C)	246.16	(272.88)
Cash and Cash equivalents at the beginning of the year	45.47	318.35
Cash and Cash equivalents at the end of the year	291.63	45.47

NOTE: The above cash flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 - statement of cash flows.



For, Shera Energy Limited

Sheikh Naseem
Sheikh Naseem
Chairman & Managing
Director

Shivani Sheikh
Shivani Sheikh
Director

(DIN: 02467366)

DIN: 02467557

Place : Jaipur

Date : 22nd May, 2023