

P K M B & CO.

CHARTERED ACCOUNTANTS

F-591, Sarita Vihar,
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Limited Review Report on six months ended Unaudited Financial Results of Sahasra Electronic Solutions Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors

Sahasra Electronic Solutions Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Sahasra Electronic Solutions Limited** ("the Company") for the six months ended 30 September 2024, 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 including relevant circular issued by the SEBI from time to time.

This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "**Review of Interim Financial Information Performed by the Independent Auditors of the Entity**", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P K M B & Co.
Chartered Accountants
(Firm Registration No. 005311 N)

Place: New Delhi
Date: 21st November 2024



Vishal

(Vishal Verma)
Partner

Membership No. 469997
UDIN: 24469997BLAXEG9473

SAHASRA ELECTRONIC SOLUTIONS LIMITED
CIN - U26202DL2023PLC410521

PART I		Rs. In Lacs Except EPS	
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR SIX MONTH ENDED SEPTEMBER 30, 2024			
Sl. No.	Particulars	For the period ended 30 September 2024	For the period ended 30 September 2023
1	Income		
	I) Revenue from operations	4,125.10	4,654.09
	II) Other income	91.14	100.19
	Total Income (I+II)	4,216.24	4,754.28
2	Expenses		
	I) Cost of Materials Consumed	2,966.10	1,735.14
	II) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress etc.	(582.69)	-79.67
	III) Employee Benefits Expense	557.30	366.35
	IV) Finance Costs	118.96	41.04
	V) Depreciation and Amortisation Expense	118.12	97.52
	VI) Other Expenses	244.32	255.79
	Total Expenses	3,422.11	2,416.17
3	Profit before tax (1 - 2)	794.13	2,338.11
4	Tax expense		
	Current tax	138.75	408.51
	Mat Credit Entitlement	(51.43)	(331.16)
	Deferred tax	31.93	(46.36)
	Total Tax Expenses	119.25	30.99
5	Profit for the period (3-4)	674.88	2,307.12
6	Other comprehensive income		
	(i) Items that will not be reclassified to Profit or Loss	(8.43)	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.34	-
7	Total other comprehensive income	(6.09)	-
8	Total comprehensive income for the period (5+7)	668.79	2,307.12
9	Paid-up Equity Share Capital (Face value of Rs.10/- per Share)	189.15	179.70
10	Basic and Diluted (Rs.) (not annualised)	3.54	12.84

On behalf of Board of Directors


Amrit Lal Manwani
 (Director)
 DIN:00920206

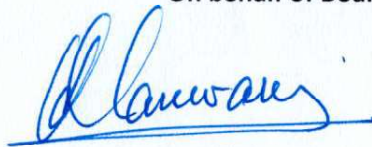


Place: Noida

Date: 21-November-2024

PART II		Rs. In Lacs	
STATEMENT OF ASSETS AND LIABILITES AS AT SEPTEMBER 30, 2024			
Sl. No.	Particulars	As at 30 September 2024	As at 30 September 2023
	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	1,316.09	1,102.52
	(b) Right of use assets	47.27	-
	(c) Financial assets		
	i) Investments	3,205.34	959.00
	ii) Other financial assets	32.83	6.43
	(d) Deferred tax assets (net)	33.58	29.87
	(e) Non current tax assets	527.91	371.54
	(f) Other Non-Current Assets	137.04	-
		5,300.06	2,469.36
(2)	Current assets		
	(a) Inventories	3,540.17	2,187.98
	(b) Financial assets		
	i) Trade receivables	2,403.39	2,199.89
	ii) Cash and cash equivalents	149.09	357.14
	iii) Loans	235.00	40.00
	iv) Other financial assets	715.85	363.51
	(c) Other current assets	754.93	815.10
		7,798.43	5,963.62
	TOTAL ASSETS	13,098.49	8,432.98
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity share capital	1,891.48	1,796.95
	(b) Other equity	4,870.08	2,537.62
		6,761.56	4,334.57
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial liabilities		
	i) Lease liabilities	41.94	-
	(b) Provisions	51.27	17.98
		93.21	17.98
(2)	Current liabilities		
	(a) Financial liabilities		
	i) Borrowings	2,463.61	1,230.52
	ii) Lease liabilities	8.97	-
	iii) Trade payables		
	Due to micro enterprises and small enterprises	130.24	103.30
	Due to Others	1,958.38	960.47
	iv) Other financial liabilities	250.24	272.97
	(b) Other current liabilities	282.29	488.25
	(c) Provisions	1,149.99	1,024.92
		6,243.72	4,080.43
	TOTAL EQUITY AND LIABILITIES	13,098.49	8,432.98

On behalf of Board of Directors



Amrit Lal Manwani
(Director)
DIN:00920206



Place: Noida

Date: 21-November-2024

Notes:

1 The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 21st November, 2024. The limited review of Unaudited Financial Results for the half year ended 30th September 2024 pursuant to regulation 33(3) of the SEBI (Listing Obligation and Disclosures Requirements) Regulation 2015 have been carried out by the Statutory Auditors.

2 The Company has adopted Indian Accounting Standards (IND AS) effective from F.Y.2024-25 (transition date being April 1 2023). The financial results for the half year ended 30th September, 2023 have been restated to be IND AS compliant but have not been subjected to limited review or audit. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.

3 Inventory as at 30 September 2024 include Finished Stock in transits amounting to Rs.310.13 Lacs where sale bill raised in September, 2024 for which shipping bill filed after 30 September, 2024.

4 The Company has only one reportable primary business segment i.e. Manufacturing of populated printed Circuit boards assembly, LED Lighting Products and USB Flash Storage Devices

5 Figures for the previous periods are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure.

6 The company has acquired aggregating 54.179% w.e.f. 21st June, 2024 stake in Sahasra Semiconductors Private Limited.

7 This is the first unaudited results under limited review for 6 month ended 30th September, 2024. Therefore figures for six month ended 30th September, 2023 and year ended 31st March, 2024 has not been given in audited financial results. Since they were not covered under limited review. And Accordingly Cash Flow Statement has not been given.

8 Reconciliation of Net profit for the quarter/half year ended 30th September, 2023 as reported earlier in accordance with previous Indian GAAP and now being reported with IND AS, as under:-

Sr. No.	Particulars	Half year ended on 30.09.2023
	Net Profits reported under previous Indian GAAP	2,307.12
(+/-)	Adjustments, if any due to IND AS	-
	Net Profit for the quarter ended 30th September, 2023	2,307.12

On behalf of Board of Directors



Amrit Lal Manwani
(Director)
DIN:00920206



Place: Noida

Date: 21-November-2024

**Independent Auditor's Review Report on unaudited consolidated financial results of
Sahasra Electronic Solutions Limited for the six months ended September 30th, 2024
pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015, as amended**

To
The Board of Directors
Sahasra Electronic Solutions Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of **Sahasra Electronic Solutions Limited** ('the Parent Company') and its subsidiary, (collectively referred to as the 'Group') and its share of net profit/(loss) after tax of its subsidiary for the six months ended September 30th, 2024 ('the Statement'), being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



This Statement includes the results of the following entities:

1. **Parent Company:**
Sahasra Electronic Solutions Limited
2. **Subsidiary Company:**
Sahasra Semiconductors Private Limited

Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Date: 21st November 2024



For P K M B & Co.
Chartered Accountants
(Firm Registration No. 005311 N)

(Vishal Verma)
Partner

Membership No. 469997
UDIN-24469997BLAXEH2426

SAHASRA ELECTRONIC SOLUTIONS LIMITED
CIN - U26202DL2023PLC410521
Regd. Office: PLOT NO.33,POCKET-1, JASOLA, New Delhi, 110025

PART I		Rs. In Lacs Except EPS
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR SIX MONTH ENDED SEPTEMBER 30, 2024		
Sl. No.	Particulars	For the period ended 30 September 2024
1	Income	
	I) Revenue from operations	4,629.98
	II) Other income	107.95
	Total Income (I+II)	4,737.93
2	Expenses	
	I) Cost of Materials Consumed	3,422.69
	II) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress etc.	(573.40)
	III) Employee Benefits Expense	652.22
	IV) Finance Costs	376.13
	V) Depreciation and Amortisation Expense	330.87
	VI) Other Expenses	319.84
	Total Expenses	4,528.35
3	Profit before tax (1 - 2)	209.58
4	Tax expense	
	Current tax	138.75
	Mat Credit Entitlement	(51.43)
	Deferred tax	(71.66)
	Total Tax Expenses	15.66
5	Profit for the period (3-4)	193.92
6	Other comprehensive income	
	(i) Items that will not be reclassified to Profit or Loss	(11.07)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.80
7	Total other comprehensive income	(8.27)
8	Total comprehensive income for the period (5+7)	185.65
9	Profit / (Loss) for the period attributable to:	
	Parent	414.31
	Non Controlling Interest	(220.39)
10	Other Comprehensive Income for the period attributable to	
	Parent	(7.27)
	Non Controlling Interest	(1.00)
	Total Comprehensive Income for the period attributable to	
	Parent	407.04
	Non Controlling Interest	(221.39)
11	Paid-up Equity Share Capital (Face value of Rs.10/- per Share)	189.15
12	Basic and Diluted (Rs.) (not annualised)	0.98

On behalf of Board of Directors



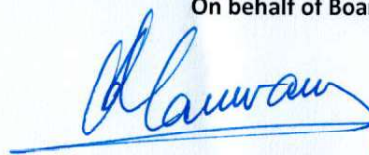
Amrit Lal Manwani
(Director)
DIN:00920206

Place: Noida
Date: 21-November-2024



PART II		Rs. In Lacs
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024		
Sl. No.	Particulars	As at 30 September 2024
	ASSETS	
(1)	Non-current assets	
	(a) Property, Plant and Equipment	10,207.89
	(b) Capital Work in Progress	676.55
	(c) Right of use assets	47.27
	(d) Goodwill	495.71
	(e) Financial assets	
	(i) Investments	12.00
	(ii) Other financial assets	38.28
	(f) Deferred tax Assets (net)	265.50
	(g) Non current Tax assets	527.91
	(h) Other Non Current Assets	149.11
		12,420.22
(2)	Current assets	
	(a) Inventories	3,719.45
	(b) Financial assets	
	i) Trade receivables	2,459.19
	ii) Cash and cash equivalents	1,498.26
	iii) Loans	235.00
	iv) Other financial assets	803.86
	(c) Current tax assets	8.13
	(d) Other current assets	2,467.53
		11,191.42
	TOTAL ASSETS	23,611.64
	EQUITY AND LIABILITIES	
(1)	EQUITY	
	(a) Equity share capital	1,891.48
	(b) Other equity	4,725.08
	(c) Non-Controlling Interest	2,159.71
		8,776.27
(2)	LIABILITIES	
	Non-current liabilities	
	(a) Financial liabilities	
	(i) Borrowings	4,154.36
	(ii) Lease liabilities	41.94
	(b) Provisions	63.74
		4,260.04
(3)	Current liabilities	
	(a) Financial liabilities	
	(i) Borrowings	6,278.40
	(ii) Lease liabilities	8.97
	(iii) Trade payables	
	Due to micro enterprises and small enterprises	190.34
	Due to Others	2,037.65
	(iv) Other financial liabilities	513.56
	(b) Other current liabilities	396.42
	(c) Provisions	1,149.99
		10,575.33
	TOTAL EQUITY AND LIABILITIES	23,611.64

On behalf of Board of Directors



Amrit Lal Manwani
(Director)
DIN:00920206



Place: Noida

Date: 21-November-2024

Notes:

- 1 The above Consolidated Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of parent company at their respective meeting held on 21st November, 2024. The limited review of Unaudited Consolidated Financial Results for the half year ended 30th September 2024 pursuant to regulation 33(3) of the SEBI (Listing Obligation and Disclosures Requirements) Regulation 2015 have been carried out by the Statutory Auditors.
- 2 These consolidated results are prepared in accordance with the requirement of India Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules thereof. The company has adopted Indian Accounting Standards (IND AS) effective from F.Y.2024-25 (transition date being April 1, 2023).
- 3 Sahasra Semiconductors Private Limited has become a subsidiary of Sahasra Electronic Solutions Limited w.e.f. 21st June, 2024; therefore, consolidated unaudited results for 6 months ended 30th September, 2024 was given and figures of previous comparative period ended on 30th September, 2023 are not applicable.
- 4 The Company has only one reportable primary business segment, i.e., manufacturing of populated printed circuit board assembly, LED lighting products and USB flash storage devices.



Place: Noida
Date: 21-November-2024

On behalf of Board of Directors

A handwritten signature in blue ink, appearing to read 'Amrit Lal Manwani', written over a horizontal line.

Amrit Lal Manwani
(Director)
DIN:00920206

SAHASRA ELECTRONIC SOLUTIONS LIMITED
CIN - U26202DL2023PLC410521
Regd. Office: PLOT NO.33,POCKET-1, JASOLA, New Delhi, 110025

STATEMENT OF CASH FLOW FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2024		Rs. In lacs
PARTICULARS	AS AT 30TH SEPTEMBER, 2024 (Un-Audited)	AS AT 30TH SEPTEMBER, 2023 (Un-Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	794.13	2,338.10
Adjustments for:		
Depreciation and amortization expenses	118.12	97.52
Finance cost	118.96	41.04
Bad Debts Written off / Provision for Bad Debts	1.73	-
Interest Income	(18.47)	(2.93)
Sundry Balances Written Back	(18.40)	(4.83)
Operating profit before working capital changes	996.07	2,468.90
Adjustments for:		
(Increase)/Decrease in trade & other receivables	253.30	(435.15)
(Increase)/Decrease in inventories	(1,431.96)	(1,386.30)
(Increase)/ Decrease in other assets	(144.76)	(1,118.39)
(Increase)/ Decrease in other financial assets	(462.24)	(332.09)
Increase/ (Decrease) in other financial liabilities	(495.57)	(424.37)
Increase/(Decrease) in trade & other payables	330.66	(228.51)
Increase/ (Decrease) in other current liabilities	165.75	(60.23)
Increase/(Decrease) in provisions	552.08	971.90
Increase/ (Decrease) in other liabilities	-	(16.50)
Less: Direct taxes paid	(160.00)	(31.00)
Net cash flows (used in)/ generated from operating activities	(396.67)	(591.74)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment/ intangible assets	(103.78)	(55.03)
Interest received	2.48	0.74
Loan (given)/recover	890.00	(40.00)
Increase in Investment	(2,246.34)	(300.00)
Addition in ROU assets	(32.65)	-
Net cash (used in) / generated from investing activities	(1,490.29)	(394.29)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Share issued	-	22.37
Proceeds/Repayment of Short Term Borrowings(net)	291.72	1,230.52
Repayment of Lease liability (Principal and Interest)	36.01	-
Interest paid	(1.76)	(41.04)
Net cash (used in) / generated from financing activities	325.97	1,211.85
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	(1,560.99)	225.82
ADD: CASH & CASH Equivalent at beginning of period	1,710.08	131.32
CASH & CASH Equivalent at end of the period	149.08	357.14

Notes

- The above cash flow statement has been prepared under the indirect method set out in Ind AS 7 - Statement of Cash Flows
- Previous years figures have been regrouped/ rearranged wherever considered necessary.



Place- Noida
Date-27-November-2024

For Sahasra Electronic Solutions Limited
(CIN-U26202DL2023PLC410521)

(Signature)
Amrit Lal Manwani (Amrit Lal Manwani)
(Chairman and Managing Director) Managing Director
DIN-00920206

SAHASRA ELECTRONIC SOLUTIONS LIMITED
CIN - U26202DL2023PLC410521
Regd. Office: PLOT NO.33,POCKET-1, JASOLA, New Delhi, 110025

STATEMENT OF CONSOLIDATED CASH FLOW FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2024		Rs. In lacs
PARTICULARS	AS AT 30TH SEPTEMBER, 2024	(Un-Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax		209.58
Adjustments for:		
Depreciation and amortization expenses		330.87
Finance cost		376.13
Loss on sale of Machinery		0.87
Bad Debts Written off / Provision for Bad Debts		1.73
Interest Income		(61.68)
Sundry Balances Written Back		(18.40)
Operating profit before working capital changes		839.10
Adjustments for:		
(Increase)/Decrease in trade & other receivables		242.00
(Increase)/Decrease in inventories		(1,399.80)
(Increase)/ Decrease in other assets		(214.97)
(Increase)/ Decrease in other financial assets		427.59
Increase/(Decrease) in other financial liabilities		(516.56)
Increase/(Decrease) in trade & other payables		204.29
Increase/(Decrease) in other current liabilities		271.37
Increase/(Decrease) in provisions		560.56
Less: Direct taxes paid		(160.00)
Net cash flows (used in)/ generated from operating activities		253.58
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, plant and equipment/ intangible assets (net)		(2,390.75)
Increase in Capital Work in Progress		278.17
Interest received		5.47
Loan (given)/recover		890.00
Increase in Investment		(1,876.34)
Addition in ROU assets		(32.65)
Net cash (used in) / generated from investing activities		(3,126.10)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds/Repayment of Short Term Borrowings(net)		1,931.74
Repayment of Lease liability (Principal and Interest)		36.01
Interest paid		(272.30)
Net cash (used in) / generated from financing activities		1,695.45
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES		(1,177.07)
ADD: CASH & CASH Equivalent at beginning of period		2,675.33
CASH & CASH Equivalent at end of the period		1,498.26

Notes

1. The above cash flow statement has been prepared under the indirect method set out in Ind AS 7-Statement of Cash Flows.

2. Sahasra Semiconductors Private Limited has become a subsidiary of Sahasra Electronic Solutions Limited w.e.f. 21st June, 2024; therefore, consolidated unaudited figures of previous comparative period ended on 30th September, 2023 are not applicable.

On behalf of Board of Directors



Place- Noida
Date-29-November-2024

For Sahasra Electronic Solutions Limited
(CIN- U26202DL2023PLC410521)

(Signature)
(Amrit Lal Manwani)
Managing Director
DIN: 00920206
Amrit Lal Manwani
(Chairman and Managing Director)
DIN: 00920206