

AHASOLAR/2025-26/11

Date: 27th May, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001,
MH,IN.

Script Code: 543941

Subject:- Outcome of Board Meeting Held on 27th May, 2025

Dear Sir/ Ma'am,

Pursuant to Regulations 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at their Board meeting held on today 27th May, 2025 inter alia, has transacted and approved the following:-

1. Audited Financial Results for the half year and financial year ended March 31, 2025 together with the Auditor's Report thereon by the Statutory Auditor of the Company as per Regulation 33 of the SEBI (LODR) Regulations, 2015
2. Appointment of M/s. JHS & Associates LLP as Internal Auditor of the Company for the FY 2025-26
3. Appointment of M/s. Mukesh H Shah & Co. as Secretarial Auditor of the Company for the FY 2025-26;
4. Took on record the resignation of M/s. K. C. Parikh & Associates (Firm Reg. No. 107550W) Statutory Auditors of the Company dated 27.05.2025;
5. Considered and approved the appointment of M/s. Ambalal Patel & Co LLP, Chartered Accountants (Firm Reg. No. 100305W/W101093) to fill up the casual vacancy in the office of statutory auditor subject to approval of the shareholders;
6. Considered and approved all other businesses as per agenda circulated.

The brief profile of Secretarial and Internal Auditor appointed by listed entity is enclosed in "Annexure II."

Please note that the said meeting was held at around 11:00 a.m. (IST) and concluded at around 07:00 p.m. (IST).

We hereby request you to take note of the same and update record of the Company accordingly.

Thanking you.

Yours faithfully,

For, Ahasolar Technologies Limited

PIYUSHKUMAR
VASANTLAL BHATT

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Piyushkumar Vasantlal Bhatt
Chairman & Managing Director
DIN: 06461593
Encl.: As Above

Annexure-I

Brief Profile of M/s Mukesh H. Shah & Co. , Secretarial Auditor

M/s Mukesh H. Shah & Co., Company Secretary, Ahmedabad is a Sole Proprietorship Firm of Mr. Mukesh Himatlal Shah, Company Secretary [M.NO.:5827] having an experience of more than 25 year in the field of Corporate Laws, Foreign Exchange Management Act (FEMA), Securities Law, Foreign Contribution Regulation Act(FCRA) and appearing before Securities and Exchange Board of India (SEBI), Security Appellate Tribunal(SAT), Stock Exchange, NCLT, RD, ROC etc. The firm has well qualified and experienced team. The Secretarial Auditor is registered with the Institute of Company Secretaries of India, with CoP No.:- 2213. The Firm is also holding Peer Review Certificate.

Brief Profile of M/s. JHS & Associates LLP , Internal Auditor

JHS was established on 28th February, 1981, with a legacy spanning 43 years. The firm combines the experience of 32 leaders with a dynamic team of 600+ professionals, ready to innovate and conduct business. JHS is a fully integrated, multi-location professional services firm, representing the aspirations of an emerging India.

With 13+ offices across India, JHS offers Assurance, Taxation, Consulting, and Outsourced Accounting services. Our team provides trusted business advisory to clients, ranging from established firms to startups, with experience across diverse service domains and sectors.

JHS is committed to fostering a diverse work environment, with over 45% of our workforce being women. We prioritize social and client interests by maintaining the highest standards of independence, honesty, and integrity. Our focus is on consistently enhancing service quality, and we value our clients' time by delivering projects promptly

JHS is a cutting-edge firm leveraging advanced tools like CAAT-IDEA, SQL, Excel-VBA, RPA, and BI Tools to enhance audit and data analysis processes. Through our Centre of Excellence (COE) model, we provide value-added services by integrating product and sector expertise. Our COE leaders specialize in key service verticals, including Statutory Audit, Internal Audit, Direct Taxation & GST, Forensics, and Management Consulting & Advisory.

The details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read along with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIRIP/0155 dated November 11,2024

A	Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of the LODR Regulations	
7	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer	
Sr. No.	Details of Events	Information of Such Events
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	M/s. Ambalal Patel & Co LLP, Chartered Accountants (Firm Reg. No. 100305W/W101093) has been appointed as Statutory Auditor of the Company to fill the casual vacancy caused due to the resignation of M/s. K. C. Parikh & Associates.
2.	Date of appointment/ cessation (as applicable) & term of appointment;	At the Board Meeting held on 27 th May, 2025 subject to the approval of shareholders in the ensuing 8 th AGM.
3.	Brief Profile (in case of appointment)	M/s. Ambalal Patel & Co LLP, Chartered Accountants (Firm Reg. No. 100305W/W101093) and Peer Review Certificate No: 017029 valid till 31 st May, 2027 has an experience of more than 30 in the field of: <ol style="list-style-type: none"> 1. Statutory Audit 2. Stock Audit 3. Concurrent Audit 4. GST 5. Tax Audit 6. Other various services related finance
4.	Disclosure of relationships between directors (in case of appointment of a director).	None

The details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read along with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIRIP/0155 dated November 11,2024

A	Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of the LODR Regulations	
7	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer	
Sr. No.	Details of Events	Information of Such Events
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	The Detailed reason for resignation is mentioned in the resignation letter dated 27 th May, 2025
2.	Date of appointment/ cessation (as applicable) & term of appointment;	Resignation effective date 27 th May, 2025.
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	None

AHASOLAR/2025-26/13

Date:- 27th May, 2025

To
BSE Limited
P. J. Towers, Dalal Street,
Mumbai- 400001,
Maharashtra, INDIA

BSE Scrip Code: 543941

Dear Sir/ Madam,

Sub: Submission of Audited Standalone Financial Results of the Company for the Half Year and Financial Year Ended 31st March, 2025

With reference to above, we are pleased to submit herewith, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Audited Standalone Financial Results of the Company for the half year & financial year ended 31st March, 2025. Further note that the Statutory Auditors, i.e. M/s K C Parikh & Associates, Chartered Accountants (Firm Regn. No.: 107550W), of the Company have issued audit reports with un-modified/ un-qualified opinion in this regards, reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 27th May, 2025.

Kindly take the above information on record

Thanking you.
Yours faithfully,
For, Ahasolar Technologies Limited

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Piyushkumar Vasantlal Bhatt
Chairman & Managing Director
DIN: 06461593

AHASOLAR/2025-26/14

Date:- 27th May, 2025

To
BSE Limited
P. J. Towers, Dalal Street,
Mumbai- 400001,
Maharashtra, INDIA

BSE Scrip Code: 543941

Dear Sir/ Madam,

DECLARATION

I, Piyushkumar Vasantlal Bhatt, Managing Director of M/s. AHAsolar Technologies 'Limited having its registered office at Office No. 207, 2nd Floor, Kalasagar Shopping 'Hub, Opp. Saibaba Temple Sattadhar Cross Road, Ghatlodiya, Ahmedabad - 380 061 do hereby declare that, the Statutory Auditors of the Company, M/s K C Parikh & Associates, Chartered Accountants (Firm Regn. No.: 107550W) of Ahmedabad have issue an Audit Report with unmodified/ un-qualified opinion on annual audited standalone financial results for the year ended March 31, 2025.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

Thanking you.
Yours faithfully,
For, Ahasolar Technologies Limited

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Piyushkumar Vasantlal Bhatt
Chairman & Managing Director
DIN: 06461593

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors of
Ahasolar Technologies Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone half yearly financial results of **Ahasolar Technologies Limited** (the company) for the half year ended 31st March, 2025 and the year to date results for the period from 01/04/2024 to 31/03/2025, attached herewith, being submitted by the company pursuant to the requirement 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 these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other financial information for the half year ended 31st March 2025, as well as the year to date results for the period from 01/04/2024 to 31/03/2025.

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 (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 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.



Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25, 'Interim Financial Reporting' 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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.

For K. C. Parikh & Associates
Chartered Accountants
FRN: 107550W


CA Chintan M Doshi
Partner
M. No.: 118298
UDIN: 25118298BMHVBM6707



Date: 26/05/2025
Place: Ahmedabad

Ahasolar Technologies Limited (Formerly known as Ahasolar Private Limited)					
CIN : L74999GJ2017PLC098479					
Standalone Statement of Audited Financial Results for the year ended 31st March, 2025					
(Rs. In Lakhs)					
S. No	Particulars	For the Six Month Ended			For the Year ended
		31-Mar-25	30-Sep-24	31-Mar-24	31-Mar-25
		(Audited)	(Unaudited)	(Audited)	(Audited)
1.	Income from Operations				
	(a) Net Sales	1,570.49	2,286.31	2,907.57	3,856.80
	(b) Other Operating Income	21.97	20.97	7.80	42.94
	Total Income from Operations (net)	1,592.46	2,307.28	2,915.36	3,899.75
2.	Expenses				
	(a) Purchase of stock in trade	862.30	1,992.05	2,467.29	2,854.35
	(b) Changes in inventories of finished goods work-in-progress and Stock in Trade	0.00	0.00	(1.62)	0.00
	(c) Employee benefits expense	369.22	372.34	211.52	741.56
	(d) Depreciation and amortization expense	19.69	17.90	16.94	37.60
	(e) Other expenses	176.50	235.47	173.73	411.97
	Total expenses	1,427.71	2,617.76	2,867.86	4,045.47
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	164.76	(310.48)	47.50	(145.72)
4.	Other Income	23.61	25.66	35.16	49.28
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	188.37	(284.82)	82.66	(96.44)
6.	Finance Costs	4.99	3.08	0.25	8.06
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	183.39	(287.90)	82.40	(104.50)
8.	Exceptional items	0.00	0.00	0.00	0.00
9.	Profit / (Loss) from ordinary activities before tax (7 + 8)	183.39	(287.90)	82.40	(104.51)
10.	Tax expense / (income)	(2.93)	0.00	1.46	(2.93)
	Total tax expense	(2.93)	0.00	1.46	(2.93)
11.	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	186.32	(287.90)	80.94	(101.58)
12.	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
13.	Net Profit / (Loss) for the period (11 + 12)	186.32	(287.90)	80.94	(101.58)
14.	Paid-up equity share capital (face value of Rs 10 per share)	308.23	308.23	308.23	308.23
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1,264.42	1,183.47	172.47	1,264.42
16.	Earnings Per Share (of 10/- each) (not annualised):				
	(a) Basic	6.55	(10.12)	2.85	(3.57)
	(b) Diluted	6.55	(10.12)	2.85	(3.57)
	See accompanying note to the Financial Results				

Notes:

- The above standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at its meeting held on 27th May 2025.
- The figure for the half year ended March 31, 2025 are the balancing figure between the audited figures in respect of the full financial year and the unaudited figures of the half year ended September 30, 2024.

Date : 27th May 2025
Place : Ahmedabad



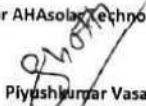
For Ahasolar Technologies Limited

Piyush Kumar Vasantlal Bhatt
Piyush Kumar Vasantlal Bhatt
Chairman & Managing Director
DIN : 06461593

Ahasolar Technologies Limited (Formerly known as Ahasolar Private Limited)		
CIN : L74999GJ2017PLC098479		
Standalone Statement of Assets and Liabilities as on 31st March, 2025		
(Rs. in Lakhs)		
Particulars	Period Ended on	Year Ended on
	March, 31 2025	March, 31 2024
	(Audited)	(Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' fund		
(a) Share capital	308.23	308.23
(b) Reserves and surplus	1,182.83	1,264.42
Sub-total - Shareholders' funds	1,471.06	1,572.65
2. Non-current liabilities		
(a) Long term borrowing	-	-
(b) Other Long Term Liabilities	-	-
(c) Long-term provisions	43.80	42.32
Sub-total - Non-current liabilities	43.80	42.32
3. Current liabilities		
(a) Short term borrowing	71.22	-
(b) Trade payable	-	-
- Due to Micro and Small Enterprises	20.29	1.09
- Due to Others	41.77	22.35
(c) Other current liabilities	138.54	95.57
(d) Short-term provisions	35.12	8.82
Sub-total - Current liabilities	366.94	127.83
TOTAL - EQUITY AND LIABILITIES	1,821.80	1,742.80
B. ASSETS		
1. Non-current assets		
(a) Property, plant and equipment and intangible assets		
i. Property, plant and equipment	54.80	7.39
ii. Intangible assets	61.19	88.56
iii. Intangible assets under development	103.05	96.30
(iv) Capital Work in Progress	100.40	-
(b) Non Current Investments	1.00	-
(c) Other Non Current Assets	56.59	571.20
(d) Deferred tax assets (net)	16.62	15.95
(d) Long term loan and advances	13.47	11.28
Sub-total - Non-current assets	407.12	790.68
2. Current assets		
(a) Inventories	1.62	1.62
(b) Trade receivables	608.13	451.01
(c) Cash and cash equivalents	702.31	423.18
(d) Short term loan & advances	9.76	14.14
(e) Other current assets	92.86	62.17
Sub-total - Current assets	1,414.68	952.12
TOTAL - ASSETS	1,821.80	1,742.80
Notes :		
i) This Statement has been prepared with in accordance with Indian GAAP (Generally Accepted Accounting Practices).		
ii) Previous period figures have been restated for prior period adjustment and regrouped/reclassified wherever necessary to make them comparable with current period figures.		

Date : 27th May 2025
Place : Ahmedabad

For AHasolar Technologies Limited


Piyush Kumar Vasantlal Bhatt
Chairman & Managing Director
DIN : 06461593



Ahasolar Technologies Limited (Formerly known as Ahasolar Private Limited)		
CIN : L74999GJ2017PLC098479		
Standalone Cash Flow Statement for the period ended March 31, 2025		
(Rs. In Lakhs)		
Particulars	Period ended March 31, 2025 (Audited)	Year ended March 31, 2024 (Audited)
A. Cash flow from operating activities		
Profit/(Loss) Before Tax as per Statement of Profit and Loss	(104.51)	5.68
Adjustments for:		
Depreciation and amortization expenses	37.60	29.50
Interest income	(51.07)	(46.30)
Finance costs	8.06	0.64
Operating profit/(loss) before working capital changes	(109.92)	(10.48)
Adjustments for:		
Inventories	0.00	(1.62)
Trade receivables	(157.13)	(168.69)
Other current assets	(3.83)	(23.67)
Loans and advances	4.40	36.04
Other current liabilities & Provisions	109.36	48.17
	(47.20)	(109.77)
Less : Tax paid(Net)	(28.79)	(22.15)
Net Cash Flows Generated From Operating Activities (A)	(183.91)	(142.40)
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(164.78)	(144.23)
Investments in :		
Bank FDs with original maturity of more than 12 months	518.08	(525.85)
Bank FDs with original maturity of 3 to 12 months	(188.40)	(122.41)
Investments in Subsidiary	(1.00)	
Interest received	43.26	15.75
Net Cash (Used In) Investing Activities (B)	207.17	(776.74)
C. Cash flow from financing activities		
Proceeds from Issue of Equity Shares (net of issue expenses)	0.00	1,169.56
Proceeds from availment of Cash credit	71.22	-
Interest paid	(8.06)	(0.64)
Net Cash (Used In) Financing Activities (C)	63.16	1,168.92
Net Increase/(Decrease) In Cash And Bank Balances (A + B + C)	86.41	249.78
Add: Cash And Cash Equivalents at Beginning of the Year	293.68	43.90
Cash And Cash Equivalents At End Of The Year	380.08	293.68
Cash And Cash Equivalents as per Cash flow statement	380.08	293.68
(i) In Fixed Deposit with maturity more than 3 Month	322.23	129.50
Cash And Cash Equivalents as per Balance Sheet	702.31	423.18
Note:		
1 The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statements specified under Section 133 of the Companies Act, 2013.		

Date : 27th May 2025
Place : Ahmedabad



For Ahasolar Technologies Limited

Shashi
Piyushkumar Vasantlal Bhatt
Chairman & Managing Director
DIN : 06461593

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors of
Ahasolar Technologies Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated half yearly financial results of **Ahasolar Technologies Limited** (the company) for the half year ended 31st March, 2025 and the year to date results for the period from 01/04/2024 to 31/03/2025, attached herewith, being submitted by the company pursuant to the requirement 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 these consolidated financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other financial information for the half year ended 31st March 2025, as well as the year to date results for the period from 01/04/2024 to 31/03/2025.

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 (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 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.



Management's Responsibilities for the Consolidated Financial Results

These half yearly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25, 'Interim Financial Reporting' 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the Board of Directors are 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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.

For K. C. Parikh & Associates
Chartered Accountants
FRN: 107550W


CA Chintan M Doshi
Partner
M. No.: 118298
UDIN: 25118298BMHVB8992



Date: 27/05/2024
Place: Ahmedabad

Ahasolar Technologies Limited (Formerly known as Ahasolar Private Limited) CIN : L74999GJ2017PLC098479 Consolidated Statement of Audited Financial Results for the year ended 31st March, 2025 (Rs. In Lakhs)					
S. No	Particulars	For the Six Month Ended			For the Year ended
		31-Mar-25	30-Sep-24	31-Mar-24	31-Mar-25
		(Audited)	(Unaudited)	(Audited)	(Audited)
1.	Income from Operations				
	(a) Net Sales	3,468.87	2,286.31	2,907.57	5,755.19
	(b) Other Operating Income	22.67	20.97	7.80	43.64
	Total income from Operations (net)	3,491.55	2,307.28	2,915.36	5,798.83
2.	Expenses				
	(a) Purchase of stock in trade	2,747.61	1,992.05	2,457.29	4,739.66
	(b) Changes in inventories of finished goods work-in-progress and Stock in Trade	(0.50)	0.00	(1.62)	(0.50)
	(c) Employee benefits expense	369.22	372.34	211.52	741.56
	(d) Depreciation and amortization expense	19.70	17.90	16.94	37.60
	(e) Other expenses	180.77	235.95	173.73	416.72
	Total expenses	3,316.81	2,618.24	2,857.87	5,935.05
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	174.74	(310.96)	47.50	(136.22)
4.	Other income	22.17	25.66	35.16	47.83
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	196.92	(285.30)	82.65	(88.38)
6.	Finance Costs	4.99	3.38	0.25	8.06
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	191.93	(288.68)	82.40	(96.45)
8.	Exceptional items	0.00	0.30	0.00	0.00
9.	Profit / (Loss) from ordinary activities before tax (7 + 8)	191.93	(288.38)	82.40	(96.45)
10.	Tax expense/(income)	(0.90)	0.00	1.46	(0.90)
	Total tax expense	(0.90)	0.00	1.46	(0.90)
11.	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	192.83	(288.38)	80.94	(95.55)
12.	Extraordinary items (net of tax expense)	0.00	0.90	0.00	0.00
13.	Net Profit / (Loss) for the period (11 + 12)	192.83	(288.38)	80.94	(95.55)
14.	Paid-up equity share capital (face value of Rs 10 per share)	308.23	308.23	308.23	308.23
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1,264.42	1,183.47	172.47	1,264.42
16.	Earnings Per Share (of 10/- each) (not annualised):				
	(a) Basic	6.78	(10.14)	2.85	(3.36)
	(b) Diluted	6.78	(10.14)	2.85	(3.36)
	See accompanying note to the Financial Results				

Notes :

- The above standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at its meeting held on 27th May 2025.
- The figure for the half year ended March 31, 2025 are the balancing figure between the audited figures in respect of the full financial year and the unaudited figures of the half year ended September 30, 2024.

Date : 27th May 2025
Place : Ahmedabad



For Ahasolar Technologies Limited

Riyankumar Vasantlal Bhatt
Chairman & Managing Director
DIN : 06461593

Ahasolar Technologies Limited (Formerly known as Ahasolar Private Limited)		
CIN : L74999GJ2017PLC098479		
Consolidated Statement of Assets and Liabilities as on 31st March, 2025		
(Rs. in Lakhs)		
Particulars	Period Ended on March, 31 2025 (Audited)	Year Ended on March, 31 2024 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' fund		
(a) Share capital	308.23	308.23
(b) Reserves and surplus	1,168.86	1,264.42
Sub-total - Shareholders' funds	1,477.09	1,572.65
2. Non-current liabilities		
(a) Long term borrowing	-	-
(b) Other Long Term Liabilities	-	-
(c) Long-term provisions	43.80	42.32
Sub-total - Non-current liabilities	43.80	42.32
3. Current liabilities		
(a) Short term borrowing	71.22	-
(b) Trade payable	-	-
- Due to Micro and Small Enterprises	120.29	1.09
- Due to Others	42.13	22.35
(c) Other current liabilities	139.88	95.57
(d) Short-term provisions	39.26	8.82
Sub-total - Current liabilities	412.79	127.83
TOTAL - EQUITY AND LIABILITIES	1,933.67	1,742.80
B ASSETS		
1. Non-current assets		
(a) Property, plant and equipment and Intangible assets		
I. Property, plant and equipment	55.04	7.39
II. Intangible assets	61.19	88.56
III. Intangible assets under development	103.05	96.30
IV. Capital Work in Progress	100.40	-
(b) Other Non Current Assets	56.59	571.20
(c) Deferred tax assets(net)	16.63	15.95
(d) Long term loan and advances	13.47	11.28
Sub-total - Non-current assets	406.37	790.68
2. Current assets		
(a) Inventories	2.11	1.62
(b) Trade receivables	594.96	451.01
(c) Cash and cash equivalents	710.83	423.18
(d) Short term loan & advances	124.84	14.14
(e) Other current assets	94.56	62.17
Sub-total - Current assets	1,527.30	952.12
TOTAL - ASSETS	1,933.67	1,742.80
Notes :		
i) This Statement has been prepared with in accordance with Indian GAAP (Generally Accepted Accounting Practices) .		
ii) Previous period figures have been restated for prior period adjustment and regrouped/reclassified wherever necessary to make them comparable with current period figure.		

Date : 27th May 2025
Place : Ahmedabad

For Ahasolar Technologies Limited

Sham
Piyush Kumar Vasantlal Bhatt
Chairman & Managing Director
DIN : 06461593



Ahasolar Technologies Limited (Formerly known as Ahasolar Private Limited)		
CIN : L74999GJ2017PLC098479		
Consolidated Cash Flow Statement for the period ended March 31, 2025		
(Rs. In Lakhs)		
Particulars	Period ended March 31, 2025	Year ended March 31, 2024
	(Audited)	(Audited)
A. Cash flow from operating activities		
Profit/(Loss) Before Tax as per Statement of Profit and Loss	(96.45)	5.68
Adjustments for:		
Depreciation and amortization expenses	37.60	29.50
Finance costs	8.06	0.64
Interest income	(47.83)	(46.30)
Operating profit/(loss) before working capital changes	(98.62)	(10.48)
Adjustments for:		
Inventories	(0.49)	(1.62)
Trade receivables	(145.74)	(168.69)
Other current assets	(3.87)	(23.67)
Loans and advances	(110.76)	36.04
Other current liabilities & Provisions	215.21	48.17
	(45.59)	(109.77)
Less : Tax paid(Net)	(30.48)	(22.15)
Net Cash Flows Generated From Operating Activities (A)	(174.69)	(142.40)
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(165.03)	(144.23)
Investments in :		
Bank FDs with original maturity of more than 12 months	518.08	(525.85)
Bank FDs with original maturity of 3 to 12 months	(188.40)	(122.41)
Interest received	41.82	15.75
Net Cash (Used In) Investing Activities (B)	206.47	(776.74)
C. Cash flow from financing activities		
Proceeds from Issue of Equity Shares (net of issue expenses)	0.00	1,169.56
Proceeds from availment of Cash credit	71.22	0.00
Interest paid	(8.06)	(0.64)
Net Cash (Used In) Financing Activities (C)	63.16	1,168.93
Net Increase/(Decrease) In Cash And Bank Balances (A + B + C)	94.92	249.78
Add: Cash And Cash Equivalents at Beginning of the Year	293.68	43.90
Cash And Cash Equivalents At End Of The Year	388.60	293.68
Cash And Cash Equivalents as per Cash flow statement	388.60	293.68
In Fixed Deposit with maturity more than 3 Month	322.23	129.50
Cash And Cash Equivalents as per Balance Sheet	710.83	423.18
Note:		
1 The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statements specified under Section 133 of the Companies Act, 2013.		

Date : 27th May 2025
Place : Ahmedabad



For Ahasolar Technologies Limited


Divyash Kumar Vasantlal Bhatt
Chairman & Managing Director
DIN : 06461593

Date:- 27/05/2025

To,
Board of Directors,
Ahasolar Technology Limited
Office No. 207,
Kalasagar Shopping Hub,
Opp. Saibaba Temple, Sattadhar Cross Road,
Ghatlodiya,
Ahmedabad - 380061.

Sub:- Resignation as statutory auditor of the Company

Dear Sir,

We were appointed as statutory auditors of Ahasolar Technology Limited (formerly known as Ahasolar Private Limited.) (the 'Company') in 5th Annual General Meeting ("AGM") for a period of 5 years till the conclusion of 9th AGM.

Kindly refer our e-mail dated 2nd May, 2025 regarding increase in Statutory Audit Fees from financial year 2025-26. As per your email dated 26.05.2025, as informed by the management of the company that the proposed increase in the audit fees is not financially viable for the Company. We consider current fees as significantly disproportionate to our audit efforts, it would be extremely difficult for us to continue as a statutory auditor of the company. Accordingly, we hereby tender our resignation as the statutory auditor of the company and request you to treat this as our letter of resignation with immediate effect. We have also discussed this matter with the management of the company.

Kindly take this on your records and do the needful. As required by Companies Act, 2013, we shall file a statement in form ADT 3 in the due course and we forward a copy to the company for record.

We have completed the audit of Financial Statement of the company for the year ended March 31, 2025 and have not commenced the audit of the company for financial year 2025-26.

We take this opportunity to reiterate our appreciation for the courtesies and co-operations extended to us by your organization.

Should you require any assistance in future, please feel free to contact us.

Yours Sincerely,

For, K. C. Parikh and Associates
Chartered Accountants
FRN.: 107550W

[Signature]
CA. Chintan M. Doshi
Partner
M. No.: 118298



Information to be submitted to SEBI for Resignation

1. Name of the listed entity	Ahasolar Technologies Limited
2. Details of the statutory auditor:	
a. Name:	K. C. Parikh & Associates
b. Address:	907, Colonnade 2, Behind Rajpath Club, Bodakdev, Ahmedabad - 380 054.
c. Phone number:	9825067381
d. Email:	chintan@kcparikh.com
3. Details of association with the listed entity	
a. Date on which the statutory auditor was appointed:	15.09.2022
b. Date on which the term of the statutory auditor was scheduled to expire:	15.09.2027
c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	Audit report for the year ended on 31.03.2025 submitted on 27.05.2025
4. Detailed reasons for resignation:	Increase in Audit fees not accepted by management
5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Mail for increase in audit fees was done on 02.05.2025 to Chairman and Managing Director, CFO and Audit Committee Chairman, verbal discussion/negotiation was done with CFO but management has mailed on 26.05.2025 for non acceptance of increase in audit fees.
6. In case the information requested by the auditor was not provided, then following shall be disclosed:	Not Applicable
a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	
b. Whether the lack of information would have significant impact on the financial statements/results.	
c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	
d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	
7. Any other facts relevant to the resignation:	Nil

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of our firm.

For, K. C. Parikh & Associates
Chartered Accountant
FRN.: 107550W

CA Chintan M. Doshi
Partner
M.No.: 118298



Date : 27/05/2025
Place : Ahmedabad

Statement of Deviation or Variation for the quarter ended 31st March, 2025

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	AHASolar Technologies Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	17 th July, 2023
Amount Raised	Rs. 1284.89 lacs
Report filed for Quarter ended	31 st March, 2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (Rs in Lakhs)	Modified allocation, if any	Funds Utilised (Rs in Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Development of Solar PV Plant	None	705.13	None	149.47	-	No deviation
Setting up of Electric Vehicle Charging Infrastructure		32.50		-	-	
Purchase of Electric Vehicles		9.02		1.45	-	
To Meet Working Capital Requirements		240.00		240.00	-	
General Corporate Purpose		195.94		195.94	-	
Public Issue Expenses		102.29		102.29	-	

AHASOLAR TECHNOLOGIES LIMITED

(Formerly AHAsolar Technologies Private Limited)

Registered Address: Office No. 207, 2nd Floor Kalasagar

Shopping Hub, Opp. Saibaba Temple

Sattadhar Cross Road, Ghatlodiya

Ahmedabad - 380 061, Gujarat, INDIA

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CIN: L74999GJ2017PLC098479



ENERGY
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SOLAR MARKETPLACE

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or**
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or**
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc**

Thanking you.

Yours faithfully,

For, Ahasolar Technologies Limited

Piyushkumar Vasantlal Bhatt

Chairman & Managing Director

DIN: 06461593