



## SOLARIUM GREEN ENERGY LIMITED

(FORMERLY KNOWN AS SOLARIUM GREEN ENERGY PRIVATE LIMITED)

Registered Office : B-1208, World Trade Tower, Near BMW Showroom, Sarkhej-Sanand Cross Road, S.G. Highway, Ahmedabad, Gujarat, India-380051

Phone No. : +91 9099051501, +91 9099054502 | Email : info@solariumenergy.in

Date: November 14, 2025

To,  
The Manager-Listing  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

Dear Sir/Ma'am,

**Sub: Outcome of Board Meeting held on today i.e. on Friday, November 14, 2025 in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

***Ref: Solarium Green Energy Limited (Security Id.: SOLARIUM, Security Code: 544354, ISIN: INE0W0H01017)***

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on Friday, November 14, 2025, at the Registered Office of the company, which was commenced at 03:30 P.M. and concluded at 05:00 P.M. has inter alia,

1. Considered and approved the Unaudited Standalone & Consolidated Financial Results for the half year ended on September 30, 2025, along with Statement of Assets and Liabilities and Cash Flow Statement as per provisions of Regulation 33 of the SEBI Listing Regulations, along with Limited Review Report;
2. Considered and approved all other business as per agenda circulated.

Kindly take the above on record.

Thanking you,

Yours faithfully,  
For, Solarium Green Energy Limited

Ankit Garg  
Chairman & Managing Director  
DIN: 08027760

Place: Ahmedabad

Encl: As above



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Date: November 14, 2025

To,  
The Manager-Listing  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

Dear Sir/Ma'am,

**Sub: Submission of Unaudited Standalone & Consolidated Financial Results for the half year ended on September 30, 2025 along with Limited Review Report.**

***Ref: Solarium Green Energy Limited (Security Id.: SOLARIUM, Security Code: 544354, ISIN: INE0W0H01017)***

In reference to captioned subject and pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the followings documents for the half year ended on September 30, 2025 :

1. Standalone & Consolidated Unaudited Financial Results
2. Statement Standalone & Consolidated Asset & Liabilities
3. Standalone & Consolidated Cash Flow Statement.
4. Limited Review Reports issued by Statutory Auditors
5. Statement of Deviation/Variation in utilization of funds raised through Initial Public Offer for the Half year ended on September 30, 2025

Kindly take the same on your record and oblige us.

Thanking You,

Yours faithfully,  
For, Solarium Green Energy Limited

Ankit Garg  
Chairman & Managing Director  
DIN: 08027760

Place: Ahmedabad

Encl: As above

# SOLARIUM GREEN ENERGY LIMITED

(Formerly Known as Solarium Green Energy Private Limited)

Regd. Office: B-1208 World Trade Tower, B/h Skoda Showroom, Makarba, Ahmedabad, Gujarat, India-380051

CIN- L31909GJ2022PLC129634

Website : www.solariumenergy.in; Email : investor@solariumenergy.in

## PART I

Statement of standalone unaudited financial results for the half year ended on 30 September 2025

(₹ in lakhs except earnings per share)

S. No.	Particulars	Half Year ended on			Year to Date
		30-09-2025	31-03-2025	30-09-2024	31-03-2025
		(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	11,692.64	14,807.79	8,199.85	23,007.64
II	Other income	292.08	66.70	34.60	101.30
III	<b>Total income (I+II)</b>	<b>11,984.72</b>	<b>14,874.49</b>	<b>8,234.45</b>	<b>23,108.94</b>
IV	<b>Expenses</b>				
	a) Cost of material consumed	8,441.08	11,829.69	4,833.85	16,663.54
	b) Purchase of stock-in-trade	-	-	-	-
	c) Change in inventories of finished goods & stock-in-trade	(1,646.55)	(1,759.31)	264.21	(1,495.10)
	d) Employee benefit expenses	1,018.34	922.73	565.88	1,488.61
	e) Finance costs	444.03	227.63	117.81	345.44
	d) Depreciation and amortization expenses	47.85	50.53	40.81	91.34
	f) Other expenses	2,534.81	2,389.70	1,370.46	3,760.16
	<b>Total expenses (IV)</b>	<b>10,839.56</b>	<b>13,660.97</b>	<b>7,193.02</b>	<b>20,853.99</b>
V	<b>Profit/(loss) before exceptional and extraordinary items and tax (III-IV)</b>	<b>1,145.16</b>	<b>1,213.52</b>	<b>1,041.43</b>	<b>2,254.95</b>
VI	<b>Exceptional items</b>	-	-	-	-
VII	<b>Profit/(loss) before extraordinary items and tax (V-VI)</b>	<b>1,145.16</b>	<b>1,213.52</b>	<b>1,041.43</b>	<b>2,254.95</b>
VIII	<b>Prior period items</b>	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>1,145.16</b>	<b>1,213.52</b>	<b>1,041.43</b>	<b>2,254.95</b>
X	<b>Tax expenses</b>				
	a) Current tax	257.23	111.93	266.85	378.78
	b) Deferred tax	(26.61)	(4.41)	(5.92)	(10.33)
	c) Tax related to earlier years	(7.21)	-	27.64	27.64
	<b>Total Tax Expenses (X)</b>	<b>223.41</b>	<b>107.52</b>	<b>288.57</b>	<b>396.09</b>
XI	<b>Profit/(loss) for the period, net of tax from continuing operations (IX-X)</b>	<b>921.75</b>	<b>1,106.00</b>	<b>752.86</b>	<b>1,858.86</b>
XII	<b>Profit/(Loss) from discontinuing operation</b>	-	-	-	-
XIII	<b>Tax Expenses of discontinuing operations</b>	-	-	-	-
XIV	<b>Profit/(Loss) from discontinuing operation after tax (XII-XIII)</b>	-	-	-	-
XV	<b>Profit/(Loss) for the Period (XI+XIV)</b>	<b>921.75</b>	<b>1,106.00</b>	<b>752.86</b>	<b>1,858.86</b>
XVI	<b>Paid up Equity Share Capital</b>	<b>2,084.96</b>	<b>2,084.96</b>	<b>1,535.00</b>	<b>2,084.96</b>
XVII	<b>Reserves &amp; Surplus</b>	<b>13,047.57</b>	<b>12,062.01</b>	<b>1,795.48</b>	<b>12,062.01</b>
XVIII	<b>Earnings per share</b>				
	(a) Basic (₹)	4.42	6.93	4.90	11.65
	(b) Diluted (₹)	4.39	6.93	4.90	11.65

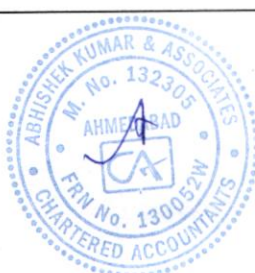
### Notes:-

- The above said financial results were reviewed by the Audit committee and approved by the Board of Directors at their respective Meetings Held on 14th November 2025.
- The Statutory Auditors of the Company have carried out limited review of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- The statement is prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.
- The above Audited financial results have been prepared in accordance with Companies( Accounting Standards) Rules, 2006 (AS) as amended, prescribed under Section 129 or 133 of Companies Act, 2013, read with relevant rules.
- The company has only one reportable business segment . Hence no separate information for segment wise disclosure is given in accordance with the requirement of accounting standard (AS) 17 - "Segment Reporting"
- The company had made an initial public offering (IPO) of 54,99,600 Equity Shares of face value of ₹ 10 each fully paid up for cash at a price of ₹ 191 per equity share (including share premium of ₹ 181 per equity share) aggregating to ₹ 10,504.24 Lakhs. The aforementioned equity shares of the company allotted as on 11th February, 2025 and got listed on BSE SME Platform on 13th February, 2025.
- There are no investor complaints received/pending as on 30 September, 2025.
- Earning Per share : Earning Per share is calculated on the weighted average number of equity shares of the company. Half yearly EPS is not annualised.
- The figure of corresponding previous period/year have been regrouped/ reclassified/ restated, wherever considered necessary to to make them comparable.
- Details of proceeds and utilization of IPO funds :

(₹ in Lakhs)

Sr. No.	Particulars	Amount Allocated	Utilised till 30-09-2025	Pending to be utilised
1	To meet working capital requirement	7,100.00	1,510.00	5,590.00
2	General Corporate Purpose	2,525.97	2,525.97	-
3	Public Issue Expenses	878.26	878.26	-

For and on behalf of Board of Directors  
Solarium Green Energy Limited



*Ankit Garg*  
Ankit Garg  
Chairman and Managing Director  
DIN : 08027760

Place : Ahmedabad  
Date : 14 November 2025



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**PART II****Statement of standalone assets & liabilities**

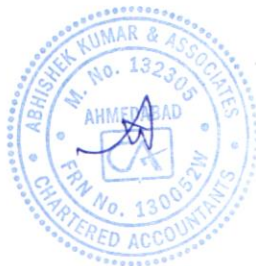
(₹ in lakhs)

Particulars		As at 30th September 2025	As at 31st March 2025
		(Unaudited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
a)	Equity share capital	2,084.96	2,084.96
b)	Reserves and surplus	13,047.57	12,062.01
		<b>15,132.53</b>	<b>14,146.97</b>
<b>2</b>	<b>Non-current liabilities</b>		
a)	Long Term Borrowings	675.98	32.31
b)	Long Term Provision	35.36	18.35
		<b>711.34</b>	<b>50.66</b>
<b>3</b>	<b>Current liabilities</b>		
a)	Short Term Borrowings	11,007.36	6,766.53
b)	Trade Payables		
(i)	Total outstanding dues of micro enterprises and small enterprises	260.28	267.63
(ii)	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,347.55	1,408.14
c)	Other Current Liabilities	264.51	403.67
d)	Short Term Provisions	1,012.37	398.94
		<b>13,892.07</b>	<b>9,244.91</b>
	<b>Total equity and liabilities</b>	<b>29,735.94</b>	<b>23,442.54</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
a)	Property Plant & Equipments		
(i)	Tangible Assets	968.02	602.10
(ii)	Intangible Assets	3.33	3.81
b)	Non Current Investments	1.00	1.00
c)	Long Term Loans & Advances	512.04	476.69
d)	Deferred Tax Assets	45.17	18.56
e)	Other Non Current Assets	-	-
		<b>1,529.56</b>	<b>1,102.16</b>
<b>2</b>	<b>Current assets</b>		
a)	Inventories	5,295.07	3,803.29
b)	Trade Receivables	11,577.85	9,090.04
c)	Cash and cash equivalents	8,015.11	7,700.24
d)	Short Term Loans & Advances	52.96	18.57
e)	Other Current Assets	3,265.39	1,728.24
		<b>28,206.38</b>	<b>22,340.38</b>
	<b>Total assets</b>	<b>29,735.94</b>	<b>23,442.54</b>

For and on behalf of Board of Directors  
Solarium Green Energy Limited

Place : Ahmedabad

Date : 14 November 2025


  
**Ankit Garg**  
 Chairman and Managing Director  
 DIN : 08027760

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CIN- L31909GJ2022PLC129634

Website : www.solariumenergy.in; Email : investor@solariumenergy.in

**PART III****Standalone cash flow statement****(₹ in lakhs)**

Particulars	For the Half Year Ended on	For the Year Ended on
	30-09-2025	31-03-2025
	Unaudited	Audited
<b>Cash flows from operating activities</b>		
Profit before taxation	1,145.16	2,254.94
Adjustments for:		
Depreciation	47.85	91.34
Investment income	(262.87)	(65.04)
Finance Cost	444.03	345.44
<b>Working capital changes:</b>		
(Increase) / Decrease in Trade Receivables	(2,487.81)	(5,937.72)
(Increase) / Decrease in Loans & Advances	(34.40)	(16.32)
(Increase) / Decrease in Other Current Assets	(1,537.14)	(884.81)
(Increase) / Decrease in Inventories	(1,491.78)	(1,495.10)
Increase / (Decrease) in Trade Payables	(67.94)	349.18
Increase / (Decrease) in Other Current Liabilities	608.71	(307.32)
Increase / (Decrease) in Long Term Provisions	17.01	18.35
Increase / (Decrease) in Short Term Provisions	(134.43)	(140.01)
Cash generated from operations	<b>(3,753.61)</b>	<b>(5,787.07)</b>
Payment/Adjustment on Account of Tax Expenses	(250.02)	(406.43)
<b>Net cash from operating activities</b>	<b>(4,003.63)</b>	<b>(6,193.50)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(413.29)	(125.35)
Investment Income	262.87	65.04
(Increase) / Decrease in Long Term Loans & Advances	(35.35)	283.68
(Increase) / Decrease in Non Current Investments	-	(1.00)
<b>Net cash used in investing activities</b>	<b>(185.77)</b>	<b>222.37</b>
<b>Cash flows from financing activities</b>		
Increase / (Decrease) in Short term Borrowings	4,240.83	4,499.26
Increase / (Decrease) in Long term Borrowings	643.68	(881.08)
Increase / (Decrease) in Share Capital	-	584.96
Increase / (Decrease) in Reserves	63.79	-
Increase / (Decrease) in Securities Premium	-	9,650.57
Payment of Finance cost	(444.03)	(345.44)
<b>Net cash used in financing activities</b>	<b>4,504.27</b>	<b>13,508.27</b>
<b>Net increase in cash and cash equivalents</b>	<b>314.87</b>	<b>7,537.14</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>7,700.24</b>	<b>163.10</b>
<b>Cash and cash equivalents at end of period</b>	<b>8,015.11</b>	<b>7,700.24</b>

The cash flow statement has been prepared under the indirect method as set out in the Accounting Standard - 3 on Cash Flow Statement.

Place : Ahmedabad  
Date : 14 November 2025For and on behalf of Board of Directors  
Solarium Green Energy Limited
  
**Ankit Garg**  
 Chairman and Managing Director  
 DIN : 08027760



To,  
The Board of Directors  
Solarium Green Energy Limited

**Limited Review Report on Unaudited half year ended standalone financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

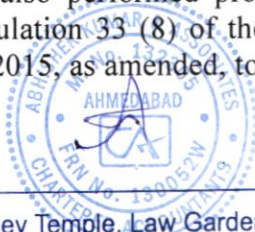
We have reviewed the accompanying statement of unaudited standalone financial results of **Solarium Green Energy Limited** ("The Company") for the half year ended **30<sup>th</sup> September, 2025** which include Financial Results, Balance Sheet as on that date, Statement of Cash flows for the half year ended on that date together with the relevant notes thereon ("The Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations 2015 read with circular no. CIR/CFD/FAC/62/2 016 dated 05<sup>th</sup> July 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

This Statement, which is the responsibility of the Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

A review of interim financial information consists of making inquiries, primarily of company's personnel 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 Companies Act, 2013 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.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains and material misstatement.

**For, Abhishek Kumar & Associates**  
**Chartered Accountants**  
**Firm Reg No.: 130052W**



**CA Abhishek Agrawal**  
**Proprietor**  
**M. No.: 132305**  
**UDIN: 25132305BMHWJY4743**  
**Place: Ahmedabad**  
**Date: November 14, 2025**



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**PART I**

Statement of consolidated unaudited financial results for the half year ended on 30 September 2025

(₹ in lakhs except earnings per share)

S. No.	Particulars	Half Year ended on			Year to Date
		30-09-2025	31-03-2025	30-09-2024	31-03-2025
		(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	11,692.64	14,807.79	8,199.85	23,007.64
II	Other income	292.08	66.70	34.60	101.30
III	<b>Total income (I+II)</b>	<b>11,984.72</b>	<b>14,874.49</b>	<b>8,234.45</b>	<b>23,108.94</b>
IV	<b>Expenses</b>				
	a) Cost of material consumed	8,441.08	11,829.69	4,833.85	16,663.54
	b) Purchase of stock-in-trade	-	-	-	-
	c) Change in inventories of finished goods & stock-in-trade	(1,646.55)	(1,759.31)	264.21	(1,495.10)
	d) Employee benefit expenses	1,018.34	922.73	565.88	1,438.61
	e) Finance costs	444.03	227.63	117.81	345.44
	d) Depreciation and amortization expenses	47.85	50.53	40.81	91.34
	f) Other expenses	2,535.27	2,389.88	1,370.52	3,760.40
	<b>Total expenses (IV)</b>	<b>10,840.02</b>	<b>13,661.15</b>	<b>7,193.08</b>	<b>20,854.23</b>
V	<b>Profit/(loss) before exceptional and extraordinary items and tax (III-IV)</b>	<b>1,144.70</b>	<b>1,213.34</b>	<b>1,041.37</b>	<b>2,254.71</b>
VI	<b>Exceptional items</b>	-	-	-	-
VII	<b>Profit/(loss) before extraordinary items and tax (V-VI)</b>	<b>1,144.70</b>	<b>1,213.34</b>	<b>1,041.37</b>	<b>2,254.71</b>
VIII	<b>Prior period items</b>	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>1,144.70</b>	<b>1,213.34</b>	<b>1,041.37</b>	<b>2,254.71</b>
X	<b>Tax expenses</b>				
	a) Current tax	257.23	111.93	266.85	378.78
	b) Deferred tax	(26.61)	(4.41)	(5.92)	(10.33)
	c) Tax related to earlier years	(7.21)	-	27.64	27.64
	<b>Total Tax Expenses (X)</b>	<b>223.41</b>	<b>107.52</b>	<b>288.57</b>	<b>396.09</b>
XI	<b>Profit/(loss) for the period, net of tax from continuing operations (IX-X)</b>	<b>921.29</b>	<b>1,105.80</b>	<b>752.80</b>	<b>1,858.62</b>
XII	<b>Profit/(Loss) from discontinuing operation</b>	-	-	-	-
XIII	<b>Tax Expenses of discontinuing operations</b>	-	-	-	-
XIV	<b>Profit/(Loss) from discontinuing operation after tax (XII-XIII)</b>	-	-	-	-
XV	<b>Profit/(Loss) for the Period (XI+XIV)</b>	<b>921.29</b>	<b>1,105.80</b>	<b>752.80</b>	<b>1,858.62</b>
XVI	<b>Paid up Equity Share Capital</b>	<b>2,084.96</b>	<b>2,084.96</b>	<b>1,535.00</b>	<b>2,084.96</b>
XVII	<b>Reserves &amp; Surplus</b>	<b>13,046.87</b>	<b>12,061.77</b>	<b>1,795.42</b>	<b>12,061.77</b>
XVIII	<b>Earnings per share</b>				
	(a) Basic (₹)	4.42	6.93	4.90	11.65
	(b) Diluted (₹)	4.39	6.93	4.90	11.65

**Notes:-**

- The above said financial results were reviewed by the Audit committee and approved by the Board of Directors at their respective Meetings Held on 14th November 2025.
- The Statutory Auditors of the Company have carried out limited review of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
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- There are no investor complaints received/pending as on 30 September, 2025.
- Earning Per share : Earning Per share is calculated on the weighted average number of equity shares of the company. Half yearly EPS is not annualised.
- The figure of corresponding previous period/year have been regrouped/ reclassified/ restated, wherever considered necessary to to make them comparable.
- Following are the subsidiaries consolidated in these Financial Statement:

Sr. No.	Name of Company/LLP	Relationship	Country of Incorporation	% Equity Interest (As at 30th September, 2025)
1	Solarium Ventures Private Limited (erstwhile "Solarium Ventures LLP")*	Wholly Owned Subsidiary	India	Our Company holds 100% shareholding (9,999 Equity shares directly and 1 Equity share held by nominee on behalf of the Company) in Solarium Ventures Private Limited.

\*Solarium Ventures Private Limited was incorporated on August 03, 2025, upon conversion of Solarium Ventures LLP. It is a newly incorporated entity and currently does not have any operational turnover.

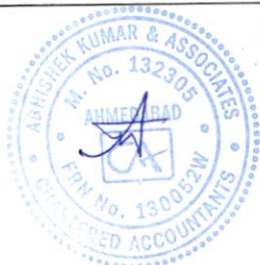
**11. Details of proceeds and utilization of IPO funds :**

(₹ in Lakhs)

Sr. No.	Particulars	Amount Allocated	Utilised till 30-09-2025	Pending to be utilised
1	To meet working capital requirement	7,100.00	1,510.00	5,590.00
2	General Corporate Purpose	2,525.97	2,525.97	-
3	Public Issue Expenses	878.26	878.26	-

For and on behalf of Board of Directors  
Solarium Green Energy Limited

Place : Ahmedabad  
Date : 14 November, 2025



Ankit Garg  
Chairman and Managing Director  
DIN : 08027760



**SOLARIUM GREEN ENERGY LIMITED**

(Formerly Known as Solarium Green Energy Private Limited)

Regd. Office: B-1208 World Trade Tower, B/h Skoda Showroom, Makarba, Ahmedabad, Gujarat, India-380051

CIN- L31909GJ2022PLC129634

Website : www.solariumenergy.in; Email : investor@solariumenergy.in

**PART II****Statement of consolidated assets & liabilities**

(₹ in lakhs)

Particulars		As at 30th September 2025	As at 31st March 2025
		(Unaudited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	a) Equity share capital	2,084.96	2,084.96
	b) Reserves and surplus	13,046.87	12,061.77
		<b>15,131.83</b>	<b>14,146.73</b>
<b>2</b>	<b>Non-current liabilities</b>		
	a) Long Term Borrowings	675.98	32.31
	b) Long Term Provision	35.36	18.35
		<b>711.34</b>	<b>50.66</b>
<b>3</b>	<b>Current liabilities</b>		
	a) Short Term Borrowings	11,007.36	6,766.53
	b) Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	260.28	267.63
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,347.84	1,408.14
	c) Other Current Liabilities	264.51	403.67
	d) Short Term Provisions	1,012.54	399.05
		<b>13,892.53</b>	<b>9,245.02</b>
	<b>Total equity and liabilities</b>	<b>29,735.70</b>	<b>23,442.41</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	a) Property Plant & Equipments		
	(i) Tangible Assets	968.02	602.10
	(ii) Intangible Assets	3.33	3.81
	b) Non Current Investments	-	-
	c) Long Term Loans & Advances	512.04	476.69
	d) Deferred Tax Assets	45.17	18.56
	e) Other Non Current Assets	-	-
		<b>1,528.56</b>	<b>1,101.16</b>
<b>2</b>	<b>Current assets</b>		
	a) Inventories	5,295.07	3,803.29
	b) Trade Receivables	11,577.85	9,090.04
	c) Cash and cash equivalents	8,015.80	7,701.08
	d) Short Term Loans & Advances	52.96	18.57
	e) Other Current Assets	3,265.46	1,728.27
		<b>28,207.14</b>	<b>22,341.25</b>
	<b>Total assets</b>	<b>29,735.70</b>	<b>23,442.41</b>

For and on behalf of Board of Directors  
Solarium Green Energy LimitedPlace : Ahmedabad  
Date : 14 November, 2025
  
**Ankit Garg**  
 Chairman and Managing Director  
 DIN : 08027760

**SOLARIUM GREEN ENERGY LIMITED***(Formerly Known as Solarium Green Energy Private Limited)*

Regd. Office: B-1208 World Trade Tower, B/h Skoda Showroom, Makarba, Ahmedabad, Gujarat, India-380051

CIN- L31909GJ2022PLC129634

Website : www.solariumenergy.in; Email : investor@solariumenergy.in

**PART III****Consolidated cash flow statement**

(₹ in lakhs)

Particulars	For the Half Year Ended on 30-09-2025	For the Year Ended on 31-03-2025
	Unaudited	Audited
<b>Cash flows from operating activities</b>		
<b>Profit before taxation</b>	<b>1,144.70</b>	<b>2,254.71</b>
<b>Adjustments for:</b>		
Depreciation	47.85	91.34
Investment income	(262.87)	(65.04)
Finance Cost	444.03	345.44
<b>Working capital changes:</b>		
(Increase) / Decrease in Trade Receivables	(2,487.80)	(5,937.72)
(Increase) / Decrease in Loans & Advances	(34.40)	(16.32)
(Increase) / Decrease in Other Current Assets	(1,537.19)	(884.84)
(Increase) / Decrease in Inventories	(1,491.78)	(1,495.10)
Increase / (Decrease) in Trade Payables	(67.65)	349.18
Increase / (Decrease) in Other Current Liabilities	608.87	(307.32)
Increase / (Decrease) in Long Term Provisions	17.01	18.35
Increase / (Decrease) in Short Term Provisions	(134.54)	(139.90)
Cash generated from operations	<b>(3,753.77)</b>	<b>(5,787.22)</b>
Payment/Adjustmen on Account of Tax Expenses	(250.02)	(406.43)
<b>Net cash from operating activities</b>	<b>(4,003.79)</b>	<b>(6,193.65)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(413.29)	(125.35)
Investment Income	262.87	65.04
(Increase) / Decrease in Long Term Loans & Advances	(35.35)	283.67
<b>Net cash used in investing activities</b>	<b>(185.77)</b>	<b>223.36</b>
<b>Cash flows from financing activities</b>		
Increase / (Decrease) in Short term Borrowings	4,240.83	4,499.26
Increase / (Decrease) in Long term Borrowings	643.69	(881.08)
Increase / (Decrease) in Share Capital	-	584.96
Increase / (Decrease) in Reserves	63.79	-
Increase / (Decrease) in Securities Premium	-	9,650.57
Payment of Finance cost	(444.03)	(345.44)
<b>Net cash used in financing activities</b>	<b>4,504.28</b>	<b>13,508.27</b>
<b>Net increase in cash and cash equivalents</b>	<b>314.72</b>	<b>7,537.98</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>7,701.08</b>	<b>163.10</b>
<b>Cash and cash equivalents at end of period</b>	<b>8,015.80</b>	<b>7,701.08</b>

The cash flow statement has been prepared under the indirect method as set out in the Accounting Standard - 3 on Cash Flow Statement.

For and on behalf of Board of Directors  
Solarium Green Energy Limited

**Ankit Garg**Chairman and Managing Director  
DIN : 08027760Place : Ahmedabad  
Date : 14 November, 2025



To,  
The Board of Directors  
Solarium Green Energy Limited

**Limited Review Report on Consolidated Unaudited half year ended financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

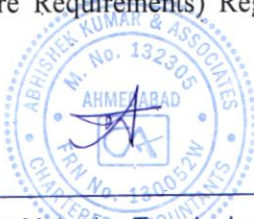
We have reviewed the accompanying statement of unaudited consolidated financial results of **Solarium Green Energy Limited** ("The Parent") which includes its wholly owned subsidiary **Solarium Ventures Private Limited** (erstwhile "**Solarium Ventures LLP**") (**The Subsidiary**) for the half year ended **30<sup>th</sup> September 2025**, which include Consolidated financial results, Consolidated Balance Sheet as on that date, Statement of Cash flows for the half year ended on that date together with the relevant notes thereon ("The Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations 2015 read with circular no.CIR/CFD/FAC/62/2 016 dated 05<sup>th</sup> July 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

This Statement, which is the responsibility of the Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

A review of interim financial information consists of making inquiries, primarily of company's personnel 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 Companies Act, 2013 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.



We did not review the financial statements of the wholly owned subsidiary **Solarium Ventures Private Limited (erstwhile "Solarium Ventures LLP")**, for the half year ended on that date, as considered in the consolidated unaudited financial results. These financial statements have been reviewed by the independent auditor of that company and furnished to us, and our conclusion on the consolidated unaudited financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor.

Based on our review conducted as above, and based on the consideration of the review report of the other auditor referred to in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains and material misstatement.

For, Abhishek Kumar & Associates  
Chartered Accountants  
(Firm Regn. No. 130052W)



CA. Abhishek Agrawal  
Proprietor  
M.No. 132305



UDIN: 25132305BMHWJZ8594

Place : Ahmedabad  
Date : November 14, 2025





## SOLARIUM GREEN ENERGY LIMITED

(FORMERLY KNOWN AS SOLARIUM GREEN ENERGY PRIVATE LIMITED)

Registered Office : B-1208, World Trade Tower, Near BMW Showroom, Sarkhej-Sanand Cross Road, S.G. Highway, Ahmedabad, Gujarat, India-380051

Phone No. : +91 9099051501, +91 9099054502 | Email : info@solariumenergy.in

Date: November 14, 2025

To,  
**The Manager-Listing  
BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

Dear Sir/Ma'am,

**Subject: Statement of Deviation/Variation in utilization of funds raised through Initial Public Offer for the Half year ended on September 30, 2025**

**Ref.: Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: Solarium Green Energy Limited (Security Id.: SOLARIUM, Security Code: 544354, ISIN: INE0W0H01017)**

Dear Sir/ Madam,

With reference to captioned subject and pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed herewith statement of Deviation/variation in utilization of funds raised through Initial Public Offer for the half year ended on September 30, 2025.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Friday, November 14, 2025.

Kindly take the same on your record and oblige us.

Thanking you

Yours faithfully,

**For, Solarium Green Energy Limited**

**Ankit Garg  
Chairman & Managing Director  
DIN: 08027760**

**Place: Ahmedabad**

**Encl: As above**



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### STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PUBLIC ISSUE, FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025.

Name of Listed Entity	Solarium Green Energy Limited
Mode of Fund Raising	Public Issue-SME IPO
Date of Raising Funds	February 11, 2025 (Trading Approval dated February 13, 2025 received from BSE) (Allotment Made on February 11, 2025)
Amount Raised (in Rs. Crores)	Fresh Issue: ₹ 105.04 Crore i.e. [54,99,600 Equity shares for cash at a price Rs. 191 per equity Shares (Including a Share Premium of Rs. 181 Per Equity Share)]
Report filed for Half year ended	September 30, 2025
Monitoring Agency	Applicable
Monitoring Agency Name, if Applicable	Acuite Rating Agency Limited
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





# SOLARIUM GREEN ENERGY LIMITED

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Original Object	Modified Object If any	Original Allocation (Rs.in Crores)	Modified allocation if any	Fund utilized (Rs.in Crores)	Unutilized Amount (Rs.in Crores)	Amount of deviation and variation for the quarter according to applicable object	Remarks, if any
To Meet Working Capital Requirements	NA	71.00	NA	15.10	55.90	-	Remaining Amount will be utilized in Next Quarter
General Corporate Purposes	NA	25.26	NA	25.26	0.00	-	
Issue Related Expense	NA	8.78	NA	8.78	0.00	-	

Deviation or variation could mean:

- (a) Deviation in the objects or purpose 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.

**For, Solarium Green Energy Limited**

**Ankit Garg**  
**Chairman & Managing Director**  
**DIN: 08027760**

**Place: Ahmedabad**

To,  
**The Board of Directors,**  
**Solarium Green Energy Limited**  
B-1208 World Trade Tower,  
B/h Skoda Showroom, Makarba,  
Ahmedabad, Gujarat, India, 380051

**Independent Practitioners Certificate for Utilization of the Issue Proceeds for the Half Year Ended September 30, 2025.**

This Certificate is issued in accordance with the terms of our engagement letter dated 11 April 2024.

The accompanying statement (Annexure A) contains details of manner of the Utilization of funds as stated in the final "Prospectus" dated February 10, 2025, a document issued by Solarium Green Energy Limited for the Half Year Ended as on **September 30, 2025**. The Funds were raised by the company pursuant to the Fresh Public Issue of up to 54,99,600 units aggregating up to Rs.10504.24 lakhs.

**Managements Responsibility**

The accompanying Statement, including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Management of the Company. The Management is responsible for the designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The Management is also responsible for ensuring that the Company complies with the requirements of the SEBI and for providing all relevant information to the Securities Exchange Board of India. The Company is also responsible to comply with the requirements of the various Lenders, Banks & Financial institutions.

**Practitioner's Responsibility**

It is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the manner of utilization of funds as stated in the final "Prospectus" document for the Half Year Ended **September 30, 2025**.

1. We have verified and relied on the following documents/details:
  1. The proposed proceeds from Public Issue and proposed utilization of proceeds as per the final "Prospectus" document;
  2. The bank statements with regards to the receipt of the total proceeds from the Public Issue.
  3. The bank statements with regards to the utilization of the proceeds as per the final "Prospectus" document.
  4. Such other documents/ details and MRL received from the Company.
2. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.



3. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements

### **Opinion**

Based on the information and explanation provided to us, in our opinion, a) the accompanying statement (Annexure A) is in agreement with the manner of utilization of funds as stated in the "Prospectus" issued by the Company and b) there are no deviations in the use of proceeds from the objects stated in the Prospectus.

We further certify that as on **September 30, 2025**, the Company has utilized Rs. 4914.23 Lakh as stated in the "Prospectus" and there is balance of Rs. 5590.00 lakhs pending for utilization.  
The Above Amount of Pending Utilization includes 5590.00 lakhs of FD with Bank.

### **Restriction on Use**

This certificate is addressed to and provided to the management of the company solely for the purpose of submitting it to SEBI/Exchange and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

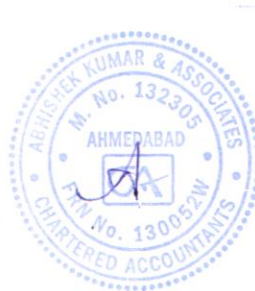
**For ABHISHEK KUMAR & ASSOCIATES**  
**Chartered Accountants**  
**Firm Reg. No. - 130052W**



**CA. Abhishek Agrawal**  
**Proprietor**  
**Membership No. - 132305**

**UDIN: 25132305BMHWJP3771**

**Date: 14 November, 2025**  
**Place: Ahmedabad**





### Annexure A

S.N.	Original Object of issue	Modified Object	Original Allocation (Rs. In Lakhs)	Modified allocation, if any	Funds utilised (Rs. In Lakhs)			Funds Unutilised (Rs. In Lakhs)	Remarks
					As at Beginning of the Half year ended	During the half year ended	At the end of the Half Year Ended		
1	To Meet Working Capital Requirements	NA	7100.00	NA	500.00	1010.00	1510.00	5590.00	Remainin g Amount will be utilised in Next Quarter.
2	General Corporate Purpose	NA	2525.97	NA	2484.77	41.20	2525.97	-	-
3.	Issue related expenses	NA	878.26	NA	878.26	-	878.26	-	-

