



SEL/SE/2026-27/MAY/03

May 21, 2026

The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street Mumbai – 400 001

Scrip Code: 540786

Sub: Audited financial results for the quarter and financial year ended on March 31, 2026, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”)

Dear Sir,

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company at its meeting commenced on May 20, 2026 and concluded on May 21, 2026, have, inter alia, considered and approved the **Audited Financial Results** of the Company for the **quarter and year ended as on 31st March, 2026**.

The Financial Results were duly reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company along with Statement on Impact of Audit Qualifications on the said Audited Financial Results under Regulation 33(3)(d) of the Listing Regulations on May 21, 2026.

The meeting commenced on May 20, 2026 at 09:15 P.M. and concluded on May 21, 2026 at 12:35 A.M.

You are requested to take the same on records.

Thanking You.
For **Sharika Enterprises Limited**,

Pushpa Yadav
Company Secretary & Compliance Officer

Encl: as above



Independent Auditors Report**To the Board of Directors of Sharika Enterprises Limited****Report on the audit of the Standalone Annual Financial Results****Qualified Opinion**

We have audited the accompanying standalone annual financial results of Sharika Enterprises Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). The financial results have been initialled by us for the purpose of identification.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a) except for the possible effects of the matters described in the Basis for Qualified Opinion section below, have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) except for the possible effects of the matters described in the Basis for Qualified Opinion section below, the accompanying financial results give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2026.

Basis for Qualified Opinion

Attention is invited to the following notes of the accompanying standalone financial results:

- a) Note No. 8 which states that the Company has identified slow/non-moving inventories amounting to Rs. 145.69 lakhs and no provision for obsolescence has been considered. However, the management has not carried out an assessment of inventory ageing, obsolete inventories and net realisable value, and accordingly such inventories continue to be carried at cost in the financial statements. In the absence of such assessment and determination of the consequential provision required in respect thereof, we are unable to comment upon the appropriateness of the amount of slow/non-moving inventories identified and the extent of adjustment, if any, that may be required to the carrying value of total inventories and the resultant impact on the loss for the year.
- b) Note No. 9 regarding non-reconciliation of certain balances and non-availability of party-wise details, confirmations and supporting documents. We have observed that Advances to suppliers and others aggregating to Rs. 244.62 lakhs outstanding as at 31 March 2026 include old outstanding advances, in certain cases outstanding for more



than three years, with no significant movement or recovery during the year, which indicate uncertainty regarding their recoverability. However, the management has not carried out any assessment of recoverability and accordingly no provision has been made thereagainst. In the absence of such assessment and determination of the consequential provision required in respect thereof, we are unable to comment upon the extent of adjustment, if any, that may be required to the carrying value of such advances and the resultant impact on the loss for the year.

- c) Note No. 9 regarding non-reconciliation of certain balances and non-availability of party-wise details, confirmations and supporting documents. We have observed that trade receivables aggregating to Rs. 5,417.79 lakhs as at 31 March 2026, including the related ageing analysis, include old outstanding balances, including balances outstanding for more than three years and balances relating to parties with whom there have been no transactions for a considerable period of time. The management has not carried out an assessment and not computed Expected Credit Losses (ECL) under Ind AS 109 "Financial Instruments". Consequently, we are unable to comment upon the ECL provision, the carrying value of trade receivables, and the resultant impact on the loss for the year.

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 SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual 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 statements under the provisions of the Act, 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 obtained by us, is sufficient and appropriate to provide a basis for our qualified opinion on the standalone annual financial results.

Emphasis of Matter

Attention is invited to the following notes of the accompanying standalone financial results:

- a) Note No. 7 regarding the Company's arrangement with certain vendors for sequential settlement of liabilities in respect of specific contracts, whereby the corresponding vendor liabilities are settled upon realization of payments against the executed contracts. The said note further states that trade receivables pertaining to such arrangements have been considered in the stock statements submitted to the lending banks for the purpose of availing working capital facilities.
- b) Note No. 6 regarding the investment made by the Company in Sharika Spintech Private Limited ("Spintech"), a subsidiary, amounting to Rs. 566.25 lakhs as at 31 March 2026. Based on its internal assessment and identified projects under negotiation, the management is of the view that the carrying value of the aforesaid investment is appropriate despite accumulated losses of Rs. 453.07 lakhs as at 31 March 2026.



Accordingly, no adjustment has been made in the accompanying standalone financial results in respect of the aforesaid investment as at 31 March 2026.

Our opinion is not modified in respect of the aforesaid matters.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual 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 annual financial results, the Management and 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.

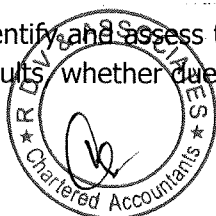
The Board of Directors is responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 annual 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 annual 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors
- Conclude on the appropriateness of the Management's and 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 appropriateness of this assumption. 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 standalone annual 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 annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

- a) The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial



R D V & Associates

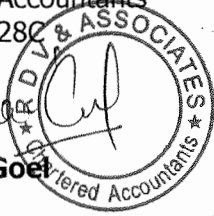
Chartered Accountants

709-710, GDITL Tower, B-08,
Netaji Subhash Place,
Pitampura, Delhi 110034
T. 9711929324, 8851659951
E. info@rdvglobal.com

year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion is not modified in respect of this matter.

For **R D V & Associates,**
Chartered Accountants
FRN: 0061280

Vaishu



Vaibhav Goel

Partner

M.No: 547918

UDIN: 26547918 MBW669803

Date: 21/05/2026

Place: Delhi

SHARIKA ENTERPRISES LIMITED

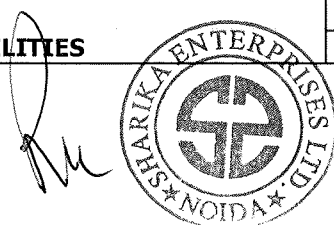
CIN : L27102UP1998PLC206404

Reg. office:- C-504, Fifth Floor, ATS Bouquet, Sector - 132, Noida, Uttar Pradesh – 201305

STATEMENT OF STANDALONE ASSETS AND LIABILITIES

₹ in Lakhs

Particulars	As At	
	31-Mar-2026 Audited	31-Mar-2025 Audited
(I) ASSETS		
NON-CURRENT ASSETS		
(a) Property, plant and equipments	399.70	384.53
(b) Right of Use	611.09	7.94
(c) Financial assets	-	-
(i) Investments	677.57	597.25
(ii) Other financial assets	136.68	98.20
(d) Deferred tax assets (net)	295.22	46.80
(e) Other non-current assets	-	400.54
TOTAL NON-CURRENT ASSETS	2,120.26	1,535.26
CURRENT ASSETS		
(a) Inventories	906.10	805.60
(b) Contract Assets	206.80	487.29
(c) Financial assets	-	-
(i) Trade receivables	5,417.79	3,769.74
(ii) Cash and cash equivalents	91.53	13.57
(iii) Bank balances other than (ii) above	222.77	137.45
(iv) Loans	41.85	71.20
(v) Other financial assets	24.52	60.05
(d) Current tax assets	37.58	43.94
(e) Other current assets	471.73	393.11
TOTAL CURRENT ASSETS	7,420.67	5,781.95
TOTAL ASSETS	9,540.93	7,317.21
(II) EQUITY & LIABILITIES		
EQUITY		
(a) Equity Share Capital	2,165.00	2,165.00
(b) Other Equity	(217.33)	551.23
TOTAL EQUITY	1,947.67	2,716.23
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	682.64	262.35
(ii) Lease Liability	142.75	1.49
(b) Long Term Provisions	88.55	69.99
TOTAL NON-CURRENT LIABILITIES	913.94	333.83
CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Borrowings	1,892.33	1,231.76
(ii) Lease Liability	21.53	8.22
(iii) Trade payables	-	-
(A) Total outstanding dues of micro enterprises and small enterprises	467.78	29.52
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,617.56	2,102.47
(iv) Other financial liabilities	272.42	200.29
(b) Other current liabilities	403.36	691.64
(c) Short Term Provisions	3.32	2.51
(d) Current tax liabilities	1.02	0.74
TOTAL CURRENT LIABILITIES	6,679.32	4,267.15
TOTAL LIABILITIES	7,593.26	4,600.98
TOTAL EQUITY AND LIABILITIES	9,540.93	7,317.21



SHARIKA ENTERPRISES LIMITED

CIN : L27102UP1998PLC206404

Reg. office:- C-504, Fifth Floor, ATS Bouquet, Sector - 132, Noida, Uttar Pradesh – 201305

STATEMENT OF AUDITED STANDALONE FINANCIALS RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

₹ in Lakhs

Particulars	Quarter Ended			Year Ended	
	31-Mar-2026 Unaudited	31-Dec-2025 Unaudited	31-Mar-2025 Unaudited	31-Mar-2026 Audited	31-Mar-2025 Audited
INCOME					
I Revenue From Operations	2,172.76	1,593.33	1,622.11	7,515.99	7,950.16
II Other Income	64.79	0.66	17.35	90.11	31.09
III Total Income (I+II)	2,237.55	1,593.99	1,639.46	7,606.10	7,981.25
EXPENSES					
(a) Cost of materials consumed	2,212.43	1,482.29	724.86	6,860.66	6,225.43
(b) Sub-contracting charges	(42.42)	86.83	152.08	345.86	424.33
(c) Employee benefit expenses	155.97	143.26	131.08	562.42	445.64
(d) Finance costs	61.18	112.60	54.88	274.72	170.72
(e) Depreciation and amortisation expenses	29.36	19.50	16.68	83.30	64.23
(f) Other expenses	142.00	76.17	148.07	498.73	560.69
IV Total expenses	2,558.52	1,920.65	1,227.65	8,625.69	7,891.04
V Profit before Exceptional Items and Tax (III-IV)	(320.97)	(326.66)	411.81	(1,019.59)	90.21
VI Exceptional Items	-	-	31.66	-	31.66
VII Profit / (Loss) before Tax (V-VI)	(320.97)	(326.66)	443.47	(1,019.59)	121.87
VIII Tax expenses :					
(i) Current tax	-	-	-	-	-
(ii) Deferred tax	(68.24)	(86.46)	15.77	(249.08)	29.38
(iii) Taxation pertaining to earlier years	-	-	(4.70)	-	(4.70)
Total Tax Expense	(68.24)	(86.46)	11.07	(249.08)	24.68
IX Profit / (Loss) after tax (VII-VIII)	(252.73)	(240.20)	432.40	(770.51)	97.19
X Other Comprehensive Income / (loss)					
Items that will not be reclassified to profit or loss					
(i) Re-measurement gains on Defined Benefit Plans	5.66	(1.02)	(0.19)	2.61	(4.06)
(ii) Less: Tax effect on Re-measurement of Defined Benefit Plans	(1.43)	0.26	0.05	(0.66)	1.02
Other Comprehensive Income / (loss) (net of tax) (i+ii)	4.23	(0.76)	(0.14)	1.95	(3.04)
XI Total comprehensive Income / (Loss) for the period (IX+X)	(248.50)	(240.96)	432.26	(768.56)	94.15
XII Earnings per equity share Rs. (Face Value of Rs 5/- each)					
(i) Basic	(0.58)	(0.56)	1.00	(1.78)	0.22
(ii) Diluted	(0.58)	(0.56)	1.00	(1.78)	0.22

1 The financial results of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

2 The standalone financial results for the quarter and year ended 31 March, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20 May 2026.

3 The results have been subjected to an audit by the Statutory Auditors of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"), who have issued a modified opinion on the same.

4 The figures for the current quarter ended March 31, 2026 and quarter ended March 31, 2025 are the balancing figures between the audited figures for the year ended March 31, 2026 and March 31, 2025, respectively and published results figures upto nine months ended December 31, 2025 and December 31, 2024, respectively which were subjected to limited review. Previous period/year figures have been regrouped/ reclassified wherever necessary.

5 The Company is primarily engaged in Engineering, Procurement and Construction business (EPC) relating to Electrical and other Cables, Capacitors, Wires and Conductors, etc. and Turnkey Projects predominantly relating thereto. Information is reported to and evaluated regularly by the Chief Operating Decision Maker (CODM) for the purpose of resource allocation and assessing performance, focuses on the business as a whole and accordingly, there is a single reportable segment in the context of the Operating Segment as defined under Ind AS 108.

6 The Company's investment in Sharika Spintech Private Limited ("Spintech"), comprising of equity and loans, amounting Rs. 566.25 lakhs as at 31 March 2026. Although Spintech has accumulated losses of ₹453.07 lakhs as at 31 March 2025, management believes the carrying value remains appropriate, supported by a Preliminary Agreement with Brazil's SPIN Engenharia for collaboration on specific smart grid automation solutions and identified projects under negotiation. Based on these factors, management is of view that the carrying value of the investment in Spintech as at 31 March 2026 is appropriate.

7 The Company has entered into sequential settlement arrangements with certain vendors in respect of specific contracts, whereby the corresponding vendor liabilities are settled upon realization of payments against the executed contracts. Accordingly, trade receivables pertaining to such arrangements have been considered in the stock statements submitted to the lending banks for the purpose of working capital facilities.

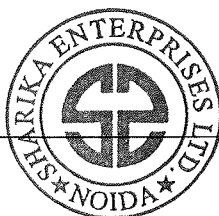
8 The Company has identified slow/non-moving inventories amounting to Rs. 145.69 lakhs. The estimated net realizable value of such inventories is higher than their carrying amount as per the management of the Company, accordingly, no provision for obsolescence has been considered.

9 Certain balances including trade and other payables, advances from customers, loans and advances, trade and other receivables, other assets and other liabilities are subject to reconciliation with details and balances and confirmation thereof. Adjustments/Impact and related disclosures including those related to MSME and interest etc. if any payable in this respect are currently not ascertainable.

10 The financials of Joint venture company, Electromeccanica India Private Limited is not considered as the investment of the Company in its joint venture has been eroded due to accumulated losses.

For and on behalf of the Board of Directors of
SHARIKA ENTERPRISES LIMITED

Rajinder Kaur
Managing Director
DIN - 01609805



Date : 26/05/2026
Place : Noida

SHARIKA ENTERPRISES LIMITED

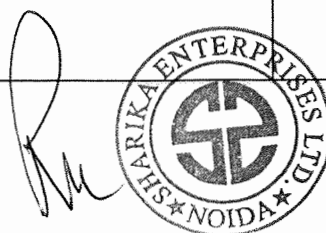
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STANDALONE CASH FLOW STATEMENT

₹ in Lakhs

Particulars	Year Ended 31-Mar-2026 (Audited)	Year Ended 31-Mar-2025 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit / (Loss) for the year before tax	(1,019.59)	121.87
Non cash / non operating adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expenses	83.30	64.23
Finance Cost	274.72	170.72
Interest Received	(17.87)	(13.23)
Exchange Fluctuation	46.14	10.96
Expected Credit Loss	9.86	33.55
Profit on sale of property, plant and equipment	(18.39)	-
Reversal on provision for diminution on investment	-	(285.28)
Expected credit loss on other loans	-	253.62
Operating Profit Before Changes in Working Capital	(641.83)	356.44
Adjustments for changes in Operating Assets & Liabilities:		
Decrease / (Increase) in Inventories	(100.50)	316.29
Decrease / (Increase) in Current Assets	(78.62)	218.19
Decrease / (Increase) in Contract Assets	280.48	(162.29)
Decrease / (Increase) in Trade Receivables	(1,708.10)	(1,743.88)
Decrease / (Increase) in Other Financial Assets	(10.02)	(40.46)
Increase / (Decrease) in Trade Payables	1,957.42	1,161.31
Increase / (Decrease) in Lease Liability	154.57	(15.67)
Increase / (Decrease) in Other financial liabilities	72.13	(47.75)
Increase / (Decrease) in Other current liabilities	(288.28)	(139.18)
Increase / (Decrease) in Provisions	21.99	13.73
Cash Generated from Operations	(340.76)	(83.27)
Income Tax Paid (net of refunds)	6.63	(13.22)
NET CASH INFLOW / OUTFLOW FROM OPERATING ACTIVITIES	(334.13)	(96.49)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Sale Property, plant and equipment's	40.78	-
Purchase of property, plant and equipment's including CWIP	(323.51)	(224.94)
Loan Given to subsidiary	(50.96)	(91.99)
Investment in Subsidiary	-	(30.00)
Interest Received	24.94	1.29
Redemption of fixed deposits	(85.32)	(51.49)
NET CASH INFLOW / OUTFLOW FROM INVESTING ACTIVITIES	(394.06)	(397.13)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Non Current Borrowings	(207.36)	(176.12)
Proceeds from Non Current Borrowings	420.30	224.94
Proceeds / (Repayment) from Current Borrowings (Net)	867.92	590.58
Finance Cost paid	(274.72)	(170.71)
NET CASH INFLOW / OUTFLOW FINANCING ACTIVITIES	806.15	468.69
Net Increase In Cash & Cash Equivalents (A+B+C)	77.96	(24.93)
Opening cash & cash equivalents	13.57	38.50
Closing cash & cash equivalents	91.53	13.57



Independent Auditors Report

To the Board of Directors of Sharika Enterprises Limited

Report on the audit of the Consolidated Annual Financial Results

Qualified Opinion

We have audited the accompanying consolidated annual financial results of Sharika Enterprises Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). The financial results have been initialled by us for the purpose of identification.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- a) include the annual financial results of the following subsidiaries: Sharika Spintech Private Limited, Sharika Smartec Private Limited and Contronics Switchgear India Private Limited
- a) except for the possible effects of the matters described in the Basis for Qualified Opinion section below, have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) except for the possible effects of the matters described in the Basis for Qualified Opinion section below, the accompanying financial results give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net loss and consolidated other comprehensive income and other financial information of the group for the quarter and year ended 31 March 2026.

Basis for Qualified Opinion

Attention is invited to the following notes of the accompanying consolidated financial results:

- a) Note No. 7 which states that the holding company has identified slow/non-moving inventories amounting to Rs. 145.69 lakhs and no provision for obsolescence has been considered. However, the management has not carried out an assessment of inventory ageing, obsolete inventories and net realisable value, and accordingly such inventories continue to be carried at cost in the consolidated financial result. In the absence of such assessment and determination of the consequential provision required in respect thereof, we are unable to comment upon the appropriateness of the amount of slow/non-moving inventories identified and the extent of adjustment, if any, that may be required to the carrying value of total inventories and the resultant impact on the loss for the year.



- b) Note No. 8 regarding non-reconciliation of certain balances and non-availability of party-wise details, confirmations and supporting documents. We have observed that Advances to suppliers and others of the holding company aggregating to Rs. 258.13 lakhs outstanding as at 31 March 2026 include old outstanding advances, in certain cases outstanding for more than three years, with no significant movement or recovery during the year, which indicate uncertainty regarding their recoverability. However, the management has not carried out any assessment of recoverability and accordingly no provision has been made thereagainst. In the absence of such assessment and determination of the consequential provision required in respect thereof, we are unable to comment upon the extent of adjustment, if any, that may be required to the carrying value of such advances and the resultant impact on the loss for the year.
- c) Note No. 8 regarding non-reconciliation of certain balances and non-availability of party-wise details, confirmations and supporting documents. We have observed that trade receivables of the holding company aggregating to Rs. 5,273.38 lakhs as at 31 March 2026, including the related ageing analysis, include old outstanding balances, including balances outstanding for more than three years and balances relating to parties with whom there have been no transactions for a considerable period of time. The management has not carried out an assessment and not computed Expected Credit Losses (ECL) under Ind AS 109 "Financial Instruments". Consequently, we are unable to comment upon the ECL provision, the carrying value of trade receivables, and the resultant impact on the loss for the year.

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 SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group 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 statements under the provisions of the Act, 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 obtained by us, is sufficient and appropriate to provide a basis for our qualified opinion on the consolidated annual financial results.

Emphasis of Matter

Attention is invited to the note no. 6 of the accompanying consolidated financial results regarding the Holding Company's arrangement with certain vendors for sequential settlement of liabilities in respect of specific contracts, whereby the corresponding vendor liabilities are settled upon realization of payments against the executed contracts. The said note further states that trade receivables pertaining to such arrangements have been considered in the stock statements submitted by the holding company to the lending banks for the purpose of availing working capital facilities. Our opinion is not modified in respect of this matter.



Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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. The respective Management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group is responsible for overseeing the financial reporting process of each entity.

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

Our objectives are to obtain reasonable assurance about whether the consolidated annual 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 annual 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 annual 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and 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 appropriateness of this assumption. 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 consolidated annual 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of audits carried out by them. We remain solely responsible for our opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter

- a) The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **R D V & Associates,**
Chartered Accountants
FRN: 006128C

Vaishnavi

Vaibhav Goel

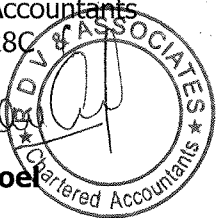
Partner

M.No: 547918

UDIN: 26547918IYARRR 5027

Date: 21/05/2026

Place: Delhi



SHARIKA ENTERPRISES LIMITED

CIN : L27102UP1998PLC206404

Reg. office:- C-504, Fifth Floor, ATS Bouquet, Sector - 132, Noida, Uttar Pradesh – 201305

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

₹ in Lakhs

Particulars	As at 31-03-2026	As at 31-03-2025
(I) ASSETS		
NON-CURRENT ASSETS		
(a) Property, plant and equipments	438.94	452.62
(b) Goodwill	20.75	20.75
(c) Right of Use	646.05	7.94
(d) Financial assets	-	-
(i) Investments	-	-
(i) Other financial assets	138.51	103.08
(e) Deferred tax assets (net)	419.48	153.29
(f) Other non-current assets	-	400.54
TOTAL NON-CURRENT ASSETS	1,663.73	1,138.22
CURRENT ASSETS		
(a) Inventories	1,246.52	1,036.50
(b) Contract Assets	214.80	487.29
(c) Financial assets	-	-
(i) Trade receivables	5,273.38	3,759.33
(ii) Cash and cash equivalents	96.33	23.14
(iii) Bank balances other than (ii) above	222.77	138.24
(iv) Loans	-	-
(v) Other financial assets	24.52	60.05
(d) Current tax assets	40.36	45.01
(e) Other current assets	542.68	428.53
TOTAL CURRENT ASSETS	7,661.37	5,978.09
TOTAL ASSETS	9,325.09	7,116.31
(II) EQUITY		
(a) Equity Share Capital	2,165.00	2,165.00
(b) Other Equity	-835.99	31.19
(c) Minority Interest	-10.98	7.22
TOTAL EQUITY	1,318.03	2,203.41
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	717.62	308.73
(ii) Lease Liability	175.42	1.49
(b) Long Term Provisions	88.55	70.11
TOTAL NON-CURRENT LIABILITIES	981.59	380.33
CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Borrowings	1,929.44	1,266.90
(ii) Lease Liability	24.16	8.22
(iii) Trade payables	-	-
(A) Total outstanding dues of micro enterprises and small enterprises	467.78	29.52
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,716.20	2,247.47
(iv) Other financial liabilities	326.37	261.20
(b) Other current liabilities	553.01	713.18
(c) Short Term Provisions	3.32	2.52
(d) Current tax liabilities	5.20	3.56
TOTAL CURRENT LIABILITIES	7,025.48	4,532.57
TOTAL LIABILITIES	8,007.07	4,912.90
TOTAL EQUITY AND LIABILITIES	9,325.09	7,116.31



[Handwritten Signature]

SHARIKA ENTERPRISES LIMITED

CIN : L27102UP1998PLC206404

Reg. office:- C-504, Fifth Floor, ATS Bouquet, Sector - 132, Noida, Uttar Pradesh – 201305

STATEMENT OF CONSOLIDATED FINANCIALS RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

Rs. in Lakhs

Particulars	Quarter Ended			Year Ended	
	31-Mar-26 Unaudited	31-Dec-25 Unaudited	31-Mar-25 Unaudited	31-Mar-26 Audited	31-Mar-25 Audited
INCOME					
I Revenue From Operations	2,100.86	1,592.15	1,737.80	7,546.15	8,171.10
II Other Income	57.96	15.64	29.98	98.26	41.49
III Total Income (I+II)	2,158.82	1,607.79	1,767.78	7,644.41	8,212.59
EXPENSES					
(a) Cost of materials consumed	2,099.98	1,520.05	773.43	6,955.18	6,428.38
(b) Sub-contracting charges	(42.42)	86.83	150.81	345.86	423.06
(c) Changes in inventories of finished goods and Stock-in-trade	(22.60)	(17.95)	54.00	(107.73)	7.26
(d) Employee benefit expenses	169.60	158.63	163.06	638.95	527.84
(e) Finance costs	62.26	113.69	55.61	279.20	177.92
(f) Depreciation and amortisation expenses	39.87	22.49	21.20	106.68	70.25
(g) Other expenses	155.02	111.43	166.05	579.24	592.38
IV Total expenses	2,461.71	1,995.17	1,384.16	8,797.38	8,227.09
V Profit / (Loss) before share of profit / (loss) of joint ventures and associate and tax	(302.89)	(387.38)	383.62	(1,152.97)	(14.51)
VI Share in profit / (loss) of joint ventures and associate (net)	-	-	-	-	-
VII Profit before exceptional items and tax	(302.89)	(387.38)	383.62	(1,152.97)	(14.51)
VIII Exceptional Items	-	-	31.65	-	(44.96)
IX Profit / (Loss) before Tax	(302.89)	(387.38)	415.27	(1,152.97)	(59.47)
X Tax expenses :					
(1) Current tax	-	-	-	-	-
(2) Deferred tax	(74.17)	(94.88)	(88.66)	(262.82)	(18.59)
(3) Taxation pertaining to earlier years	-	-	(4.70)	-	(4.70)
Total Tax Expense	(74.17)	(94.88)	(93.36)	(262.82)	(23.29)
XI Profit / (Loss) after tax	(228.72)	(292.51)	508.63	(890.15)	(36.18)
XII Other Comprehensive Income / (Loss)					
A Items that will not be reclassified to profit or loss					
Re-measurement gains on Defined Benefit Plans	5.66	(1.02)	(0.19)	2.61	(4.06)
Less: Tax effect on Re-measurement of Defined Benefit Plans	(1.43)	0.26	0.05	(0.66)	1.02
Other Comprehensive Income / (Loss) (net of tax)	4.23	(0.76)	(0.14)	1.95	(3.04)
XIII Total comprehensive Income / (Loss) for the period	(224.49)	(293.27)	508.49	(888.20)	(39.22)
XIV Profit / (Loss) for the period / year attributable to :					
Owners of the Company	(241.75)	(297.71)	502.74	(884.80)	(22.79)
Non-Controlling interest(*)	13.03	5.20	5.89	(5.35)	(13.39)
	(228.72)	(292.51)	508.63	(890.15)	(36.18)
XV Other Comprehensive Income / (Loss) for the period / year attributable to :					
Owners of the Company	4.23	(0.76)	(0.14)	1.95	(3.04)
Non-Controlling interest(*)	-	-	-	-	-
	4.23	(0.76)	(0.14)	1.95	(3.04)
XVI Total Other Comprehensive Income / (Loss) for the period / year attributable to :					
Owners of the Company	(237.52)	(298.47)	502.60	(882.85)	(25.83)
Non-Controlling interest(*)	13.03	5.20	5.89	(5.35)	(13.39)
	(224.49)	(293.27)	508.49	(888.20)	(39.22)
XVII Paid up equity share capital (equity shares of Face Value of Rs. 5/- each)	2,165.00	2,165.00	2,165.00	2,165.00	2,165.00
XVIII Other Equity Excluding Revaluation Reserves	-	-	-	(835.99)	31.19
XIX Earnings per equity share Rs. (Face Value of Rs. 5/- each)					
(1) Basic	(0.56)	(0.69)	1.16	(2.04)	(0.05)
(2) Diluted	(0.56)	(0.69)	1.16	(2.04)	(0.05)

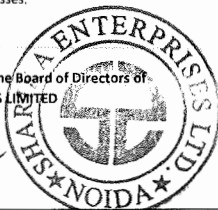
Notes:

*Amount less than Rs. 0.005 lakhs

- The consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended. The results have been subjected to an audit by the Statutory Auditors of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"), who have issued a modified opinion on the same.
- The consolidated financial results for the quarter and year ended 31 March, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20 May 2026.
- The figures for the current quarter ended March 31, 2026 and quarter ended March 31, 2025 are the balancing figures between the audited figures for the year ended March 31, 2026 and March 31, 2025, respectively and published results figures upto nine months ended December 31, 2025 and December 31, 2024, respectively which were subjected to limited review. Previous period/year figures have been regrouped/ reclassified wherever necessary.
- The Holding Company is primarily engaged in Engineering, Procurement and Construction business (EPC) relating to Electrical and other Cables, Capacitors, Wires and Conductors, etc. and Turnkey Projects predominantly relating thereto. Information is reported to and evaluated regularly by the Chief Operating Decision Maker (CODM) for the purpose of resource allocation and assessing performance, focuses on the business as a whole and accordingly, there is a single reportable segment in the context of the Operating Segment as defined under Ind AS 108.
- The Holding Company's investment in Sharika Spintech Private Limited ("Spintech"), comprising of equity and loans, amounting Rs. 566.25 lakhs as at 31 March 2026. Although Spintech has accumulated losses of ₹453.07 lakhs as at 31 March 2025, management believes the carrying value remains appropriate, supported by a Preliminary Agreement with Brazil's SPIN Engenharia for collaboration on specific smart grid automation solutions and identified projects under negotiation. Based on these factors, management is of view that the carrying value of the investment in Spintech as at 31 March 2026 is appropriate.
- The Holding Company has entered into sequential settlement arrangements with certain vendors in respect of specific contracts, whereby the corresponding vendor liabilities are settled upon realization of payments against the executed contracts. Accordingly, trade receivables pertaining to such arrangements have been considered in the stock statements submitted to the lending banks for the purpose of working capital facilities.
- The Holding Company has identified slow/non-moving inventories amounting to Rs. 145.69 lakhs. The estimated net realizable value of such inventories is higher than their carrying amount as per the management of the Company, accordingly, no provision for obsolescence has been considered.
- Certain balances including trade and other payables, advances from customers, loans and advances, trade and other receivables, other assets and other liabilities are subject to reconciliation with details and balances and confirmation thereof. Adjustments/impact and related disclosures including those related to MSME and interest etc. if any payable in this respect are currently not ascertainable.
- The financials of Joint venture company, Electromeccanica India Private Limited is not considered as the investment of the Company in its joint venture has been eroded due to accumulated losses.

For and on behalf of the Board of Directors of
SHARIKA ENTERPRISES LIMITED

Rajinder Kaur
Managing Director
DIN - 01609805



Date : 24/05/2026
Place : Noida

SHARIKA ENTERPRISES LIMITED

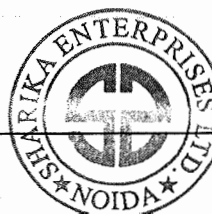
CIN : L27102UP1998PLC206404

Reg. office:- C-504, Fifth Floor, ATS Bouquet, Sector - 132, Noida, Uttar Pradesh – 201305

Consolidated Statement of Cash Flow for the year ended 31st March 2026

₹ in Lakhs

Particulars	Year Ended	Year Ended
	31-Mar-26	31-Mar-25
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit / (Loss) for the year before tax	(1,152.97)	(59.47)
Non cash / non operating adjustment to reconcile profit before tax to net cash flows		
Asset Written off	11.45	
Depreciation and amortisation expenses	106.69	70.25
Finance Cost	271.75	177.92
Interest Received	(14.40)	(12.25)
Exchange Fluctuation	46.14	10.96
Expected Credit Loss	9.86	33.55
Profit on sale of property, plant and equipment	(18.39)	-
Reversal on provision for diminution on investment	-	(285.28)
Expected credit loss on other loans	-	253.62
Sundry balances written back	-	65.22
Inventory Written off	-	16.59
	(739.88)	271.10
Operating Profit Before Changes in Working Capital		
Adjustments for changes in Operating Assets & Liabilities:		
Decrease / (Increase) in Inventories	(210.02)	289.47
Decrease / (Increase) in Current Assets	(76.85)	201.82
Decrease / (Increase) in Contract Assets	272.49	(162.29)
Decrease / (Increase) in Other Current Assets	(0.62)	-
Decrease / (Increase) in Trade Receivables	(1,530.80)	(1,809.65)
Decrease / (Increase) in Other Financial Assets	(10.02)	(40.74)
Decrease / (Increase) in Other assets	(36.69)	-
Increase / (Decrease) in Trade Payables	1,867.75	1,285.60
Increase / (Decrease) in Lease Liability	154.57	(15.67)
Increase / (Decrease) in Other financial liabilities	70.96	(17.78)
Increase / (Decrease) in Other current liabilities	(165.96)	(148.68)
Increase / (Decrease) in Provisions	21.86	13.86
Cash Generated from Operations	(383.20)	(132.97)
Income Tax Paid (net of refunds)	6.30	(14.65)
	(376.91)	(147.61)
NET CASH INFLOW / OUTFLOW FROM OPERATING ACTIVITIES		
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Sale Property, plant and equipment's	40.78	-
Purchase of property, plant and equipment's including CWIP	(364.46)	(279.45)
Security Deposits	3.05	
Investment in subsidiary	-	(30.00)
Interest Received	21.48	0.31
Redemption of fixed deposits	-	(50.23)
Investment in fixed deposit	(84.53)	-
	(383.68)	(359.36)
NET CASH INFLOW / OUTFLOW FROM INVESTING ACTIVITIES		
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / (Repayments) from Non Current Borrowings	413.45	-
Proceeds / (Repayments) from Current Borrowings	9.73	-
Lease liabilities	35.30	-
Repayment of Non Current Borrowings	(207.36)	-
Repayment of Borrowings	-	(217.31)
Proceeds from Borrowings	37.44	268.53
Proceeds / (Repayment) from Current Borrowings (Net)	816.97	614.50
Finance Cost paid	(271.75)	(177.92)
	833.77	487.80
NET CASH INFLOW / OUTFLOW FINANCING ACTIVITIES		
Net Increase In Cash & Cash Equivalents (A+B+C)	73.19	(19.18)
Opening cash & cash equivalents	23.14	42.17
Adjustment on acquisition of subsidiary	-	0.15
Closing cash & cash equivalents	96.33	23.14



SHARIKA ENTERPRISES LIMITED

CIN : L27102UP1998PLC206404

Reg. office:- C-504, Fifth Floor, ATS Bouquet, Sector - 132, Noida, Uttar Pradesh – 201305

Statement on Impact of Audit Qualification (for audit report with qualified Opinion) submitted along with Annual Audited Standalone Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2026
(See regulation 33 of the SEBI (LODR) Regulations, 2015)

S.No	Particulars	Audited Figures ((as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover / Total income	7606.10	7606.10
2	Total Expenditure	8374.65	8374.65
3	Net Profit/(Loss)	(768.55)	(768.55)
4	Earnings Per Share - -	(1.78)	(1.78)
5	Total Assets	9540.93	9540.93
6	Total Liabilities	7593.26	7593.26
7	Net Worth	1947.67	1947.67
8	Any other financial item(s) (as felt appropriate by the management)		

Audit Qualification with Management Remark

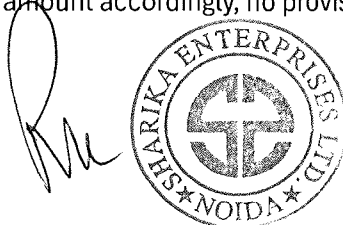
1) Slow Moving Inventory

Management Submission

As per Management's assessment, the inventory identified as slow-moving comprises tailor-made products specifically designed for customers. Due to the specialized nature of the inventory, it is stored in specialized packing utility to prevent deterioration and preserve product quality. Since the product was manufactured to meet specific customer requirements, it cannot be readily sold as a standard product without minimal modification.

Management believes that the inventory remains saleable; however, immediate sale as a standard product would require disposal at significantly lower prices, resulting in a loss to the Company. Accordingly, Management is exploring suitable opportunities to sell the inventory at commercially viable margins and, based on current market assessments, expects to realize marginal value from such inventory in due course.

Based on the above assessment management the estimated net realizable value of such inventories is higher than their carrying amount accordingly, no provision for obsolescence has been considered.



2) Advances to Supplier

Advances outstanding for more than 3 years are minimal in nature, amounting to approximately ₹15 lakhs, and primarily pertain to regular vendors with whom the Company continues to maintain ongoing business relationships. Management is confident that these advances are recoverable and will be adjusted against future purchases in the normal course of business. Accordingly, no provision is considered necessary in the books of account.

Further, the remaining advances are routine business advances given in the normal course of operations and are expected to be adjusted with upcoming purchases within the next 2–3 months. Based on the current assessment, Management does not foresee any material credit risk or loss on realization of these advances.

3) Trade Receivable

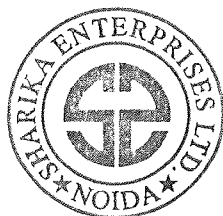
As per management's assessment, the Company operates as an EPC contractor primarily dealing with state utilities. Most of the contracts include terms relating to AMC and retention money; accordingly, trade receivables comprise AMC receivables and retention money, which generally remain outstanding for more than one year as they become due only after completion of the project and the defect liability/maintenance period.

Since the Company primarily deals with state utilities, the receivables are considered recoverable and certain in nature. Although there exists a possibility of imposition of liquidated damages (LD) in cases of non-performance or delays, no such instances exist as on date.

Further The Company has entered into sequential settlement arrangements with certain vendors in respect of specific contracts, whereby the corresponding vendor liabilities are settled upon realization of payments against the executed contracts.

With respect to receivables outstanding for more than three years, management has analysed that these mainly pertain to AMC receivables, retention money, and disputed debtors currently under litigation. Management is confident that the majority of such cases are likely to be decided in favour of the Company and, therefore, no provision has been considered necessary against such receivables in the books of accounts.

Accordingly, management believes that the requirement for creation of provision/Expected Credit Loss (ECL) in the books of accounts does not arise.



Emphasis of Matter

Investment made by the Company in Sharika Spintech Private Limited (“Spintech”),

Management Submission

The Company’s investment in Sharika Spintech Private Limited (“Spintech”) previously known as Sharika Lightec Private Limited, comprising of equity and loans, amounting to Rs. 566.25 lakhs as at 31 March 2026. Although Spintech has accumulated losses of ₹453.07 lakhs as at 31 March 2025, management believes the carrying value remains appropriate, supported by a Preliminary Agreement with Brazil’s SPIN Engenharia for collaboration on specific smart grid automation solutions and identified projects under negotiation. Based on these factors, management is of view that the carrying value of the investment in Spintech as at 31 March 2026 is appropriate.

Spintech in technical guidance of SPIN, Brazil is developing software packages, which has a very big market in India and abroad specialized for power distribution management. The cost of each such License is anywhere between 50L to 500L depending on size and specialisation

Note on Loss

Loss is mainly attributable to the unprecedented, increase in raw material cost, especially copper, which is the prime material for cables due to its unprecedented price rise. Our margin got hit very badly and also we had to refuse some of the orders whereby our turnover also got hit.

For and on behalf of the Board of Directors of

SHARIKA ENTERPRISES LIMITED



Rajinder Kaul
Managing Director

DIN-01609805

Date: 21/05/2026

Place : Noida

