Pavan Khabiya & Co.

Chartered Accountants

Flat No.701, Tranquil Apartment,
Plot No.72, Sathe Marg, Dhantoli,
Nagpur - 440 012, (M.S.) INDIA
M : 9168165444
Email : pavankhabiya@gmail.com

Annexure I

LIMITED REVIEW REPORT

Independent Auditor's Limited Review Report on Half Yearly and Year to Date Standalone Financial Results of Sai Urja Indo Ventures Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors
SAI URJA INDO VENTURES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Sai Urja Indo Ventures Limited** (Formerly Known as Sai Urja Indo Ventures Private Limited) for the half year ended 30th September 2026, prepared and submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ('the Act') as amended, 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 Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists primarily of applying analytical procedures and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the Standards on Auditing (SAs) 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pavan Khabiya & Co.
Chartered Accountants
FRN: 129305W

PAVAN KHABIYA & CO. FRN 129305W CHARTERED ACCOUNTANTS

CA Rohan Soni
Partner
Membership Number. 600754
UDIN: 26600754KVULWW2881

Place: Nagpur
Date: 14 November 2026

Unaudited Standalone Balance Sheet as at September 30, 2026

(All amounts in Rupee lacs, unless otherwise stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	150.04	167.61
(b) Capital work-in-progress	-	-
(c) Right-of-Use Assets	8.88	10.08
(d) Intangible Assets	0.12	0.13
(e) Financial assets	-	-
(i) Investments	34.84	32.97
(ii) Other financial assets	424.27	544.44
(f) Deferred Tax Asset (Net)	25.93	29.72
Total Non - Current Assets	**644.09**	**784.95**
Current assets		
(a) Inventories	6.69	12.42
(b) Financial assets		
(i) Trade receivables	1,229.05	1,051.50
(ii) Cash and cash equivalents	85.52	34.75
(iii) Other financial assets	2,667.06	515.18
(c) Current tax assets (net)	10.10	22.09
Total Current Assets	**3,998.41**	**1,635.93**
Total Assets	**4,642.50**	**2,420.88**
Equity and liabilities		
Equity		
(a) Equity share capital	763.88	581.00
(b) Other equity	2,723.01	634.59
	3,486.89	**1,215.59**
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	126.96
(ii) Lease liabilities	7.90	7.77
(iii) Other Financial Liabilities	-	-
(b) Provisions	4.91	9.58
Total Non - Current Liabilities	**12.81**	**144.31**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	370.16	591.01
(ii) Lease Liabilities	1.50	2.67
(iii) Trade payables	56.33	75.22
(iv) Other Financial liabilities	112.49	79.56
(b) Other current liabilities	540.60	236.06
(c) Provisions	61.71	76.46
Total Current Liabilities	**1,142.80**	**1,060.98**
Total Liabilities	**1,155.61**	**1,205.29**
Total Equity & Liabilities	**4,642.50**	**2,420.88**

For and on behalf of the Board
Sai Urja Indo Ventures Limited
Formerly known as Sai Urja Indo Ventures Private Limited

Mr. Harsh Mittal
Managing Director
DIN: 05227867
Date:- 14-11-2026

SAI URJA INDO VENTURES LIMITED

Unaudited Standalone Profit and loss as at September 30, 2026

(All amounts in Rupee lacs, unless otherwise stated)

Particulars	Half Year Ended			Year Ended	
	30th Sept 2026	31st March 2026	30th Sept 2025	31st March 2026	31st March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Income					
Revenue from operations	3,789.29	4,223.09	4,287.88	8,510.97	6,552.42
Other income	14.40	36.80	16.04	52.84	29.62
Total Income	**3,803.69**	**4,259.88**	**4,303.92**	**8,563.80**	**6,582.04**
Expenses					
Cost of Material Consumed	116.07	105.48	122.77	228.25	175.42
Employee benefits expense	3,225.09	3,638.17	3,792.34	7,430.51	5,657.51
Finance Costs	35.07	32.16	39.96	72.12	54.63
Depreciation and amortisation expense	32.24	41.35	35.28	76.64	61.27
Other expenses	110.93	120.16	80.67	200.83	205.56
Total Expenses	**3,519.39**	**3,937.31**	**4,071.03**	**8,008.35**	**6,154.39**
Profit before exceptional items & tax	284.29	322.57	232.89	555.46	427.64
Exceptional items	-	-	-	-	-
Profit / (loss) before Tax	284.29	322.57	232.89	555.46	427.64
Tax expense					
- Current Tax	76.79	85.27	65.33	150.60	119.51
- Deferred Tax	3.52	(1.68)	(12.60)	(14.28)	(5.34)
- Tax adjustments for earlier years	-	-	-	-	0.29
Total tax expense	80.31	83.59	52.73	136.33	114.46
Profit / (loss) after tax	**203.98**	**238.98**	**180.16**	**419.13**	**313.18**
Other Comprehensive Income / (loss)					
Items that will not to be reclassified to Profit or Loss :					
i) Re-measurement gains/(losses) on defined benefit plans	1.03	35.94	(9.57)	26.37	(12.10)
ii) Income tax effect on above	(0.26)	(9.05)	2.41	(6.64)	3.04
Other Comprehensive Income for the year (net of tax)	0.77	26.90	(7.16)	19.74	(9.05)
Total Comprehensive Income/ (loss) for the year	**204.75**	**265.87**	**173.00**	**438.87**	**304.13**
Earnings per equity share (EPS)					
(Nominal value ₹10 per share (PY ₹10 per share))					
1) Basic	3.51	4.11	3.10	7.21	5.39
2) Diluted	3.51	4.11	3.10	7.21	5.39

For and on behalf of the Board
Sai Urja Indo Ventures Limited
Formerly known as Sai Urja Indo Ventures Private Limited

Mr. Harsh Mittal
Managing Director
DIN: 05227867
Date:- 14-11-2026

SAI URJA INDO VENTURES LIMITED

Unaudited Statement of Standalone Cash Flows for the year ended September 30, 2026

(All amounts in Rupee lacs, unless otherwise stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
Cash Flow From Operating Activities:		
Profit / (loss) before tax	284.29	555.46
Adjustments for Non Cash Items:		
Depreciation and amortization expenses	32.24	76.64
Remuneration from partnership	-	(4.80)
Interest income on deposits and loans	(11.66)	(29.65)
Interest income on investments	(0.25)	(2.18)
Dividend Income	(0.14)	(0.33)
Finance Costs	35.07	72.12
(Profit)/ loss on Shares	(1.87)	(1.36)
Income Tax	(76.79)	-
Other Comprehensive Income	0.77	-
Operating Profit before working capital changes	**261.66**	**665.90**
Movements in working capital:		
Adjustment for (increase) / Decrease in Operating Assets		
Loans & Advances		
Other current assets	11.99	(342.91)
other current financial assets	(140.93)	-
other non current financial assets	120.17	(50.01)
Other Non Current Assets	-	(7.64)
Trade Receivable	(177.55)	86.45
Inventories	5.73	(12.42)
Adjustment for increase / (Decrease) in Operating Liability		
Other Current liabilities	304.54	(326.66)
other current financial liabilities	31.76	(12.11)
other Non current financial liabilities	0.13	-
Non Current Provisions	(4.67)	3.81
Current Provisions	(14.74)	27.80
Trade payables	(18.89)	14.93
Cash generated from operating activities	**379.21**	**47.15**
Direct Tax paid (net of refunds)	-	146.44
Net Cash generated from operating activities (A)	**379.21**	**(99.29)**
Cash Flow From Investing Activities:		
Purchase of property, plant & equipment including capital work-in-progress and Investment Property	(13.20)	(75.84)
Investments (Purchased) / Sold	(1.87)	19.34
(Profit)/ loss on Shares	1.87	1.36
Remuneration from Associate Partnership Firms	-	4.80
Interest income on investments	0.25	2.18
Dividend Income	0.14	0.33
Interest income on deposits and loans	11.66	29.65
Net Cash (used in) / generated from investing activities (B)	**(1.15)**	**(18.18)**
Cash Flow From Financing Activities:		
Proceeds from Issue of Shares	55.60	-
Increase/(decrease) in long term borrowings	(126.96)	9.82
Increase/(decrease) in short term borrowings	(220.85)	173.33
Finance Cost	(35.07)	(72.12)
Net Cash (used in) / generated from financing activities (C)	(327.28)	111.02
Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C)	**50.77**	**(6.46)**

SAI URJA INDO VENTURES LIMITED

Cash and cash equivalents at the beginning of the year	34.75	41.21
Cash and cash equivalents at the end of the year	**85.52**	**34.75**
Components of Cash and Cash Equivalents:	**As at September 30, 2026**	**As at March 31, 2026**
Cash in hand	29.05	34.07
Balances with banks		
- On Current Accounts	0.88	0.68
- Balance in Escrow Account	55.60	-
	85.52	**34.75**

Notes:

*On September 30, 2026, pursuant to the closure of the Initial Public Offering (IPO), the Company allotted 18,28,800 equity shares of face value of ₹10 each at an issue price of ₹113 per share (including a share premium of ₹103 per share), aggregating to ₹2,066.54 Lakhs. Out of the total fresh issue proceeds, ₹55.59 Lakhs was credited to the Company's Escrow account till September 30, 2026, and accordingly recognized under Cash Flows from Financing Activities for the period ended September 30, 2026. The remaining balance of ₹2,010.94 Lakhs was subsequently credited to the Company's Escrow account up till October 1, 2026, and will be accounted for in the subsequent reporting period.

For and on behalf of the Board
Sai Urja Indo Ventures Limited
Formerly known as Sai Urja Indo Ventures Private Limited

SAI URJA INDO VENTURES LIMITED

Mr. Harsh Mittal
Managing Director
DIN: 05227867
Date:- 14-11-2026

Unaudited Statement of Standalone Ratios for the year ended September 30, 2026

Sr. No.	Particulars	Half Year Ended			Year Ended	
		30th Sept 2026	31st March 2026	30th Sept 2025	31st March 2026	31st March 2025
1	Current ratio	3.50	1.54	1.25	1.54	1.13
2	Debt - Equity ratio	0.11	0.59	0.70	0.59	0.69
3	Debt service coverage ratio	4.13	1.48	3.26	1.27	2.12
4	Return on Equity ratio	0.09	0.20	0.21	0.42	0.50
5	Trade receivables turnover ratio	3.32	3.70	3.34	7.77	7.27
6	Trade payable turnover ratio	1.76	1.60	1.65	3.37	1.18
7	Net capital turnover ratio	1.33	6.19	12.95	14.80	104.45
8	Net profit ratio (%)	5.38	5.66	4.20	4.92	4.78
9	Return on capital employed (%)	9.16	25.85	21.93	46.74	65.37
10	Return on investment (%)	5.85	19.66	18.97	34.48	50.14

For and on behalf of the Board
Sai Urja Indo Ventures Limited
Formerly known as Sai Urja Indo Ventures Private Limited

SAI URJA INDO VENTURES LIMITED

Mr. Harsh Mittal
Managing Director
DIN: 05227867
Date:- 14-11-2026

Notes to the Unaudited Standalone Financial Results For the half year ended 30th September 2026

1. The above said financial results have been reviewed by the Audit committee in their meeting on 14-11-2026 and approved by board of Directors in their meeting held on 14-11-2026.

2. The company is engaged in only business of C&I and Electrical Maintenance with Operation work hence no information has been furnished in accordance with Indian Accounting Standard (Ind AS) 108 on "Segment Reporting" issued by the Institute of Chartered Accountants of India.

3. As per the objective of the IPO, the proceeds from the IPO are proposed to be utilized towards the closure/repayment of the existing loan liabilities. Accordingly, the amount pertaining to such loans is classified as Current Liability, as the same is intended to be settled through the IPO proceeds.

4. On September 30, 2026, pursuant to the closure of the Initial Public Offering (IPO), the Company allotted 18,28,800 equity shares of face value of ₹10 each at an issue price of ₹113 per share (including a share premium of ₹103 per share), aggregating to ₹2,066.54 Lakhs.

5. Out of the total fresh issue proceeds, ₹55.59 Lakhs was credited to the Company's Escrow account till September 30, 2026, and recognized under cash & cash equivalents, while the balance amount of ₹ 2010.94 remained receivable as at September 30, 2026, and was recognized and shown under other financial assets. The outstanding amount was subsequently received on October 1, 2026.

6. The proportionate IPO expenses pertaining to the OFS portion have been shown as receivable by the company from the selling shareholders under other financial assets.

7. There are no investor complaints received/pending as on 30.09.2026.

8. Figures for the previous period/ year have been regrouped/ recast wherever necessary, in order to make them comparable.

9. Figures of last Half year are the balancing figures between Unaudited figures in respect of the full financial year.

10. The Company was listed on 05th of October 2026, on Bombay Stock Exchange's SME Platform subsequent to the reporting period.

SAI URJA INDO VENTURES LIMITED

11. The aforesaid Half yearly Financial Results are also being disseminated on the website of the Company i.e. https://www.suiv.co.in/

For and on behalf of the Board
Sai Urja Indo Ventures Limited
Formerly known as Sai Urja Indo Ventures Private Limited

Mr. Harsh Mittal
Managing Director
DIN: 05227867

Date: -14-11-2026
Place: - Nagpur

Pavan Khabiya & Co.

Chartered Accountants

Flat No.701, Tranquil Apartment,
Plot No.72, Sathe Marg, Dhantoli,
Nagpur - 440 012, (M.S.) INDIA
M : 9168165444
Email : pavankhabiya@gmail.com

LIMITED REVIEW REPORT

Independent Auditor's Limited Review Report on Half Yearly and Year to Date Consolidated Financial Results of Sai Urja Indo Ventures Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors
SAI URJA INDO VENTURES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Sai Urja Indo Ventures Limited** (Formerly Known as Sai Urja Indo Ventures Private Limited) and its associates (the Holding Company and its associates together referred to as "the Group") for the half year ended 30th September 2026, prepared and submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists primarily of applying analytical procedures and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the Standards on Auditing (SAs) 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.

4. The statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relation
1	Sai Urja Indo Ventures Limited	Holding Company
2	Shikhar Associates	Associate
3	Aspire Associates	Associate

The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 2 associates, whose interim financial results includes the Group's share of net profit of Rs. 1.45 Lakhs for the half year ended September 30,2026 and for the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of these associates have been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According

PAVAN KHABIYA & CO. FRN 129305W CHARTERED ACCOUNTANTS

to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pavan Khabiya & Co.
Chartered Accountants
FRN: 129305W



CA Rohan Soni
Partner
Membership Number. 600754
UDIN: 26600754BRGUEZ9405

Place: Nagpur
Date: 14 November 2026

Unaudited Consolidated Balance Sheet as at September 30, 2026

(All amounts in Rupee lacs, unless otherwise stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	150.04	167.61
(b) Capital work-in-progress	-	-
(c) Right-of-Use Assets	8.88	10.08
(d) Intangible Assets	0.12	0.13
(e) Financial assets	-	-
(i) Investments	40.44	37.12
(ii) Other financial assets	424.27	544.44
(f) Deferred Tax Asset (Net)	25.93	29.72
Total Non - Current Assets	**649.68**	**789.10**
Current assets		
(a) Inventories	6.69	12.42
(b) Financial assets		
(i) Trade receivables	1,229.05	1,051.50
(ii) Cash and cash equivalents	85.52	34.75
(iii) Other financial assets	2,667.06	515.18
(c) Current tax assets (net)	10.10	22.09
Total Current Assets	**3,998.41**	**1,635.93**
	-	-
Total Assets	**4,648.10**	**2,425.03**
Equity and liabilities		
Equity		
(a) Equity share capital	763.88	581.00
(b) Other equity	2,728.61	638.74
	3,492.49	**1,219.74**
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	126.96
(ii) Lease liabilities	7.90	7.77
(iii) Other Financial Liabilities	-	-
(b) Provisions	4.91	9.58
Total Non - Current Liabilities	**12.81**	**144.31**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	370.16	591.01
(ii) Lease Liabilities	1.50	2.67
(iii) Trade payables	56.33	75.22
(iv) Other Financial liabilities	112.49	79.56
(b) Other current liabilities	540.60	236.06
(c) Provisions	61.71	76.46
Total Current Liabilities	**1,142.80**	**1,060.98**
Total Liabilities	**1,155.61**	**1,205.29**
Total Equity & Liabilities	**4,648.10**	**2,425.03**

For and on behalf of the Board
Sai Urja Indo Ventures Limited
Formerly known as Sai Urja Indo Ventures Private Limited

Mr. Harsh Mittal
Managing Director
DIN: 05227867
Date:- 14-11-2026

SAI URJA INDO VENTURES LIMITED

Unaudited Consolidated Statement of Profit and Loss for the period ended September 30, 2026

(All amounts in Rupee lacs, unless otherwise stated)

Particulars	Half Year Ended			Year Ended	
	30th Sept 2026	31st March 2026	30th Sept 2025	31st March 2026	31st March 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
Income					
Revenue from operations	3,789.29	4,223.09	4,287.88	8,510.97	6,552.42
Other income	14.40	36.80	16.04	52.84	29.62
Total Income	**3,803.69**	**4,259.88**	**4,303.92**	**8,563.80**	**6,582.04**
Expenses					
Cost of Material Consumed	116.07	105.48	122.77	228.25	175.42
Employee benefits expense	3,225.09	3,638.17	3,792.34	7,430.51	5,657.51
Finance Costs	35.07	32.16	39.96	72.12	54.63
Depreciation and amortisation expense	32.24	41.35	35.28	76.64	61.27
Other expenses	110.93	120.16	80.67	200.83	205.56
Total Expenses	**3,519.39**	**3,937.31**	**4,071.03**	**8,008.35**	**6,154.39**
Profit before exceptional items & tax	284.29	322.57	232.89	555.46	427.64
Exceptional items	-	-	-	-	-
Profit / (loss) before Tax	284.29	322.57	232.89	555.46	427.64
Tax expense					
- Current Tax	76.79	85.27	65.33	150.60	119.51
- Deferred Tax	3.52	(1.68)	(12.60)	(14.28)	(5.34)
- Tax adjustments for earlier years	-	-	-	-	0.29
Total tax expense	80.31	83.59	52.73	136.33	114.46
Profit / (loss) after tax	**203.98**	**238.98**	**180.16**	**419.13**	**313.18**
Income From Associates	1.45	3.07	1.36	4.44	0.56
Consolidated Profit For The Year	**205.43**	**242.05**	**181.52**	**423.57**	**313.74**
Other Comprehensive Income / (loss)					
Items that will not to be reclassified to Profit or Loss :					
i) Re-measurement gains/(losses) on defined benefit pla	1.03	35.94	(9.57)	26.37	(12.10)
ii) Income tax effect on above	(0.26)	(9.05)	2.41	(6.64)	3.04
Other Comprehensive Income for the year (net of tax)	0.77	26.90	(7.16)	19.74	(9.05)
Total Comprehensive Income/ (loss) for the year	**206.20**	**268.94**	**174.36**	**443.30**	**304.69**
Earnings per equity share (EPS)					
(Nominal value ₹10 per share (PY ₹10 per share))					
1) Basic	3.51	4.11	3.10	7.21	5.39
2) Diluted	3.51	4.11	3.10	7.21	5.39

For and on behalf of the Board
Sai Urja Indo Ventures Limited
Formerly known as Sai Urja Indo Ventures Private Limited

Mr. Harsh Mittal
Managing Director
DIN: 05227867
Date:- 14-11-2026

SAI URJA INDO VENTURES LIMITED

Unaudited Consolidated of Cash Flows for the year ended September 30, 2026

(All amounts in Rupee lacs, unless otherwise stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
Cash Flow From Operating Activities:		
Profit / (loss) before tax	284.29	555.46
Adjustments for Non Cash Items:		
Depreciation and amortization expenses	32.24	76.64
Remuneration from partnership	-	(4.80)
Interest income on deposits and loans	(11.66)	(29.65)
Interest income on investments	(0.25)	(2.18)
Dividend Income	(0.14)	(0.33)
Finance Costs	35.07	72.12
(Profit)/ loss on Shares	(1.87)	(1.36)
Other Comprehensive Income	0.77	-
Profit from Associates	1.45	-
Operating Profit before working capital changes	**339.90**	**665.90**
Movements in working capital:		
Adjustment for (increase) / Decrease in Operating Assets		
Loans & Advances		
Other current assets	11.99	(342.91)
other current financial assets	(140.93)	-
other non current financial assets	120.17	(50.01)
Other Non Current Assets	-	(7.64)
Trade Receivable	(177.55)	86.45
Inventories	5.73	(12.42)
Adjustment for increase / (Decrease) in Operating Liability	-	-
Other Current liabilities	304.54	(326.66)
other current financial liabilities	31.76	(12.11)
other Non current financial liabilities	0.13	-
Non Current Provisions	(4.67)	3.81
Current Provisions	(14.74)	27.80
Trade payables	(18.89)	14.93
Cash generated from operating activities	**457.45**	**47.15**
Direct Tax paid (net of refunds)	76.79	146.44
Net Cash generated from operating activities (A)	**380.66**	**(99.29)**
Cash Flow From Investing Activities:		
Purchase of property, plant & equipment including capital work-in-progress and Investment Property	(13.20)	(75.84)
Investments (Purchased) / Sold	(3.32)	19.34
(Profit)/ loss on Shares	1.87	1.36
Remuneration from Associate Partnership Firms	-	4.80
Interest income on investments	0.25	2.18
Dividend Income	0.14	0.33
Interest income on deposits and loans	11.66	29.65
Net Cash (used in) / generated from investing activities (B)	**(2.61)**	**(18.18)**
Cash Flow From Financing Activities:		
Proceeds from Issue of Shares*	55.60	-
Increase/(decrease) in long term borrowings	(126.96)	9.82
Increase/(decrease) in short term borrowings	(220.85)	173.33
Finance Cost	(35.07)	(72.12)
Net Cash (used in) / generated from financing activities (C)	**(327.28)**	**111.02**
Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C)	**50.77**	**(6.46)**

SAI URJA INDO VENTURES LIMITED

Cash and cash equivalents at the beginning of the year	34.75	41.21
Cash and cash equivalents at the end of the year	**85.52**	**34.75**
	-	-
Components of Cash and Cash Equivalents:	**As at September 30, 2026**	**As at March 31, 2026**
Cash in hand	29.05	34.07
Balances with banks		
- On Current Accounts	0.88	0.68
- Balance in Escrow Account	55.60	-
	85.52	**34.75**

Notes:

*On September 30, 2026, pursuant to the closure of the Initial Public Offering (IPO), the Company allotted 18,28,800 equity shares of face value of ₹10 each at an issue price of ₹113 per share (including a share premium of ₹103 per share), aggregating to ₹2,066.54 Lakhs. Out of the total fresh issue proceeds, ₹55.59 Lakhs was credited to the Company's Escrow account till September 30, 2026, and accordingly recognized under Cash Flows from Financing Activities for the period ended September 30, 2026. The remaining balance of ₹2,010.94 Lakhs was subsequently credited to the Company's Escrow account up till October 1, 2026, and will be accounted for in the subsequent reporting period.

For and on behalf of the Board
Sai Urja Indo Ventures Limited
Formerly known as Sai Urja Indo Ventures Private Limited

Mr. Harsh Mittal
Managing Director
DIN: 05227867
Date:- 14-11-2026

Unaudited Consolidated Ratios for the year ended September 30, 2026

Sr. No.	Particulars	Half Year Ended			Year Ended	
		30th Sept 2026	31st March 2026	30th Sept 2025	31st March 2026	31st March 2025
1	Current ratio	3.50	1.54	1.25	1.54	1.13
2	Debt - Equity ratio	0.11	0.59	0.70	0.59	0.69
3	Debt service coverage ratio	4.13	1.48	3.26	1.27	2.12
4	Return on Equity ratio	0.09	0.20	0.21	0.42	0.50
5	Trade receivables turnover ratio	3.32	3.70	3.34	7.77	7.27
6	Trade payable turnover ratio	1.76	1.60	1.65	3.37	1.18
7	Net capital turnover ratio	1.33	6.19	12.95	14.80	104.45
8	Net profit ratio (%)	5.38	5.73	4.20	4.92	4.79
9	Return on capital employed (%)	9.14	25.77	21.91	46.74	65.51
10	Return on investment (%)	5.84	19.84	18.95	34.36	50.27

For and on behalf of the Board
Sai Urja Indo Ventures Limited
Formerly known as Sai Urja Indo Ventures Private Limited

Mr. Harsh Mittal
Managing Director
DIN: 05227867
Date:- 14-11-2026

SAI URJA INDO VENTURES LIMITED

Notes to the Unaudited Consolidated Financial Results For the half year ended 30th September 2026

1. The above said financial results have been reviewed by the Audit committee in their meeting on 14-11-2026 and approved by board of Directors in their meeting held on 14-11-2026.

2. The company is engaged in only business of C&I and Electrical Maintenance with Operation work hence no information has been furnished in accordance with Indian Accounting Standard (Ind AS) 108 on "Segment Reporting" issued by the Institute of Chartered Accountants of India.

3. As per the objective of the IPO, the proceeds from the IPO are proposed to be utilised towards the closure/repayment of the existing loan liabilities. Accordingly, the amount pertaining to such loans is classified as a Current Liability, as the same is intended to be settled through the IPO proceeds.

4. On September 30, 2026, pursuant to the closure of the Initial Public Offering (IPO), the Company allotted 18,28,800 equity shares of face value of ₹10 each at an issue price of ₹113 per share (including a share premium of ₹103 per share), aggregating to ₹2,066.54 Lakhs.

5. Out of the total fresh issue proceeds, ₹55.59 Lakhs was credited to the Company's Escrow account till September 30, 2026, and recognized under cash & cash equivalents, while the balance amount of ₹ 2010.94 remained receivable as at September 30, 2026, and was recognized and shown under other financial assets. The outstanding amount was subsequently received on October 1, 2026.

6. There are no investor complaints received/pending as on 30.09.2026.

7. Figures of previous period/ year have been regrouped/ recast wherever necessary, in order to make them comparable.

8. Figures of last Half year are the balancing figures between Unaudited figures in respect of the full financial year.

9. The Company was listed on 05th of October 2026, on Bombay Stock Exchange's SME Platform subsequent to the reporting period.

10. Following Associates have been considered in the preparation of the consolidated financial statement:

Name of the company	Percentage of Holding
1) Aspire Associates	50 %
2) Shikhar Associates	40%

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11. The aforesaid Half yearly Financial Results are also being disseminated on the website of the Company i.e. https://www.suiv.co.in/

For and on behalf of the Board
Sai Urja Indo Ventures Limited
Formerly known as Sai Urja Indo Ventures Private Limited

SAI URJA INDO VENTURES LIMITED

Mr. Harsh Mittal
Managing Director
DIN: 05227867

Date: -14-11-2026
Place: - Nagpur