



PARESH JAIRAM TANK & Co.

CHARTERED ACCOUNTANTS

Off : 101, Laxminarayan Enclave, Opp. Dhanoli Garden Main Gate, Bhivapurkar Marg, Dhanoli Nagpur-440012
Phone: +91 93709 44311, Mail-id : tankparesh@yahoo.com

INDEPENDENT AUDITOR'S REPORT

To the Members of,
Shradha Infraprojects Limited
CIN- L45200MH1997PLC110971,

Report on the Audit of the Standalone Financial Statements

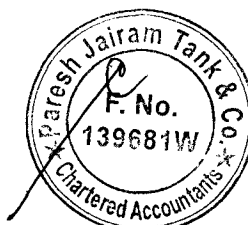
Opinion

We have audited the accompanying Standalone Financial Statements of **Shradha Infraprojects Limited (CIN- L45200MH1997PLC110971)** ("the Company"), which comprise the Balance Sheet as at 31st March 2023, and the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and Notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the audit of the standalone financial statements 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 standalone financial statements under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.





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Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current year. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

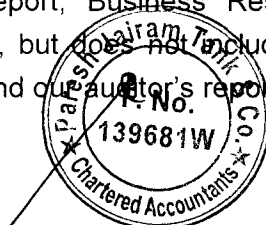
We have determined the matters described below to be the key audit matters to be communicated in our report.

A. Inventories -

The Key Audit matters	How our audit addressed the key audit matter / Auditor's Response
Assessment of net realisable value (NRV) of inventories. Inventories on construction of residential/ commercial units comprising ongoing and completed projects, initiated but un-launched projects and land stock, represents a significant portion of the Company's total assets.	Our audit procedures to assess the net realisable value (NRV) of inventories included and were not limited to the following:: • Enquiry with the Company's personnel to understand the basis of computation and justification for the estimated recoverable amounts of the unsold units ("the NRV assessment"); • Considered the ready reckoner / stamp duty valuation rates for land and construction thereof considering the location of the projects. • Considered market rates prevailed during the year for land and construction thereof based on the location of the projects, based on available information. • Obtained and reviewed the management assessment of the NRV including judgement and estimates applied in valuations. • Performed subsequent event procedures upto the date of the audit report

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.





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Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Standalone Financial Statements

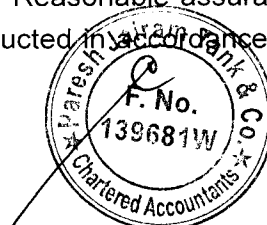
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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.





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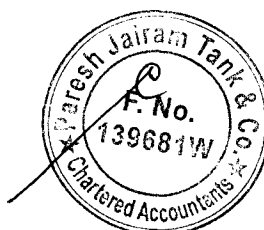
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Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, 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 on whether the Company has adequate internal financial controls with reference to standalone 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 made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.





Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

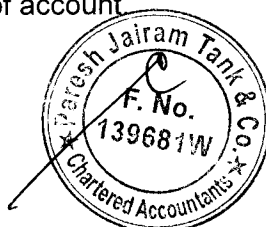
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A-** a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this report are in agreement with the books of account





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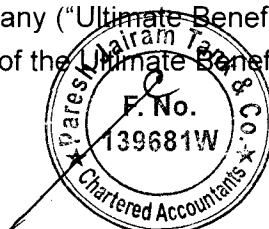
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- (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act read with relevant rules.
- (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;





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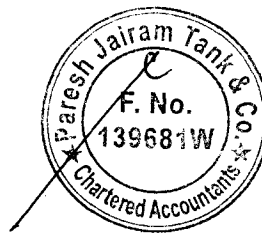
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- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W



CA. Paresh Jairam Tank

Partner

Membership No.: 103605

UDIN: 23103605BGXACN8908

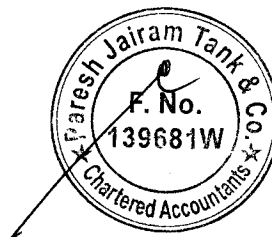
Nagpur, May 27, 2023



Annexure A to the Independent Auditor's Report

Annexure referred to in Paragraph 3 of our report of even date to the members of Shradha Infraprojects Limited on the Standalone Financial Statements for the year ended 31st March 2023, we report that:

- i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a)
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of **Property, Plant and Equipment**.
 - b. The Company has maintained proper records showing full particulars of intangible assets.
 - b) The fixed assets have been physically verified by the management at reasonable intervals, which in our opinion is reasonable having regard to the size of the Company and the nature of its asset. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - c) Based on our examination of the property tax receipts for land on which building is constructed and registered sale deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties, disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
 - d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii)
 - (a) The physical verification of inventory has been conducted at reasonable intervals by the management and on the basis of our examination of records of inventory, in our opinion, no material discrepancies of 10% or more were noticed on such verification and the coverage and procedure of such verification by the management is appropriate.





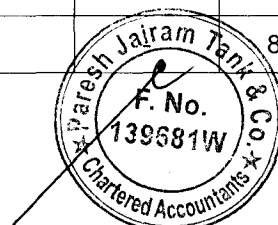
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- (b) The Company has not been sanctioned working capital limits in excess of ₹ 500 lakhs, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable. The Company has not been sanctioned any working capital limit from the financial institutions.
- iii) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not made investments in other parties during the year. The Company has granted unsecured loans to a companies during the year, in respect of which the requisite information is as below. The Company has not made any investments in companies, firms or limited liability partnerships. The Company has not granted any loans, unsecured, to firms or limited liability partnerships and has not granted any advances in the nature of loans, unsecured, to companies, firms or limited liability partnerships during the year. The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured, to companies, firms, limited liability partnerships or any other parties during the year.
- (a)
- A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has given unsecured loan to its subsidiary. The Company has not given any advances in the nature of loans or stood guarantee or provided security to subsidiaries. The Company does not hold any investment in any joint ventures or associates.
- B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has given unsecured loans to parties other than subsidiaries as listed below. The Company has not stood guarantee or provided security to parties other than subsidiaries.

Aggregate amount granted/ provided during the year		Guarantees	Security	Loans	Advances in nature of loans
(i)	Subsidiaries	-	-	1,572.04	-
(ii)	Joint Ventures	-	-	-	-
(iii)	Associates	-	-	-	-
(iv)	Others	-	-	493.50	-
Balance outstanding as at balance sheet date in respect of above cases					
(i)	Subsidiaries	-		883.71	-





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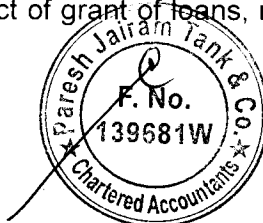
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Aggregate amount granted/ provided during the year		Guarantees	Security	Loans	Advances in nature of loans
(ii)	Joint Ventures	-	-	-	-
(iii)	Associates	-	-	-	-
(iv)	Others	-	-	446.50	-

- (b) In our opinion, the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has not been stipulated and the repayments of principal amounts and receipts of interest are generally been regular which is based on demand.
- (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans, as the loan is repayable on demand.
- (f) The company has granted unsecured loan to its subsidiary company which is repayable on demand. The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to the promoters of the company. Details as required by this sub-clause are as under:

Aggregate amount of loans/ advances in nature of loans		All Parties	Promoters	Related Parties
(i)	Repayable on demand (A)	1,330.21	-	883.71
(ii)	Agreement does not specify any terms or period of repayment (B)	-	-	-
	Total (A+B)	1,330.21	-	883.71
	Percentage of loans/ advances in nature of loans to the total loans	100.00%	0.00%	66.43%

- iv) In our opinion and according to the information and explanations provided by the management, the Company has complied with the provisions of Sections 185 and 186 of the Act, to the extent applicable in respect of grant of loans, making investments and providing guarantees and securities.





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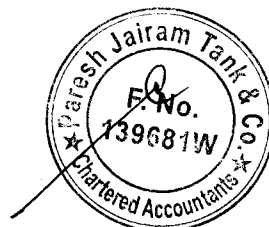
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- v) The Company has not accepted deposits within the meaning of section 73 and 76 of the act and the companies (acceptance of deposits) rules, 2014 (as amended) during the year and does not have any unclaimed deposits as at March 31, 2023 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi) The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Act, for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii) a) According to the records of the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Income Tax, and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Income Tax and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

- b) According to the records of the Company, there are no disputed dues of Goods and Services tax, Income Tax and other material statutory dues, which have not been deposited on account of any dispute.
- viii) To the best of our knowledge and according to the information and explanation provided by the management, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix) a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.



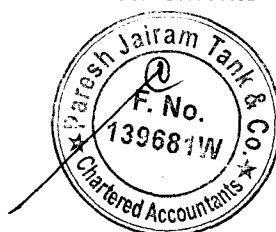


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- d) On an overall examination of the Standalone Financial Statements of the Company, no short-term funds have been utilized for long term purpose and hence, reporting under clause 3(ix)(d) of the Order is not applicable.
 - e) On an overall examination of the Standalone Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary company.
 - f) The company has not raised any loans during the year, hence reporting on clause 3(ix)(f) of the orders is not applicable.
- x)
- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi)
- (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
 - (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
 - (c) According to the information and explanation given to us, the Company has not received any whistle-blower complaints during the year.
- xii)
- The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii)
- In our opinion and according to the information and explanations given to us transactions with related parties are in compliance with the provisions of section 177 and 188 of companies act, 2013 wherever applicable and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.



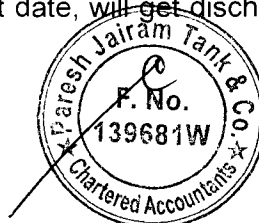


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- xiv)
- a. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
 - b. We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors of the Company during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.





PARESH JAIRAM TANK & Co.

CHARTERED ACCOUNTANTS

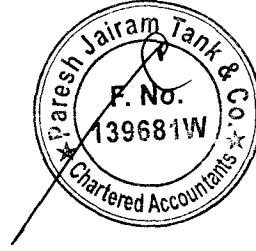
Off : 101, Laxminarayan Enclave, Opp. Dhantoli Garden Main Gate, Bhivapurkar Marg, Dhantoli Nagpur-440012
Phone: +91 93709 44311, Mail-id : tankparesh@yahoo.com

- xx) During current year, the Company is not required to spend funds towards Corporate Social Responsibility and accordingly reporting under this clause (xx) is not applicable.

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W



CA. Paresh Jairam Tank

Partner

Membership No.: 103605

UDIN: 23103605BGXACN8908

Nagpur, May 27, 2023



Annexure - B to the Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Shradha Infraprojects Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

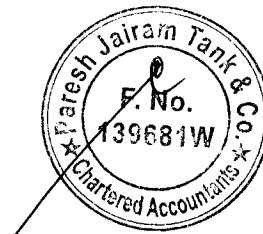
We have audited the internal financial controls over financial reporting of **Shradha Infraprojects Limited (CIN- L45200MH1997PLC110971)**, ("the Company") as of 31st March, 2023 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safe guarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Control over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.





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Phone: +91 93709 44311, Mail-id : tankparesh@yahoo.com

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

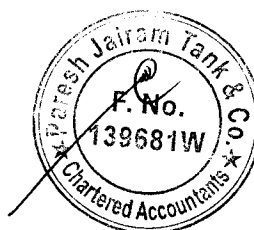
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

The Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. The Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.





PARESH JAIRAM TANK & Co.

CHARTERED ACCOUNTANTS

Off : 101, Laxminarayan Enclave, Opp. Dhanoli Garden Main Gate, Bhivapurkar Marg, Dhanoli Nagpur-440012
Phone: +91 93709 44311, Mail-id : tankpareesh@yahoo.com

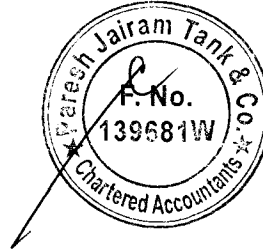
Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Pareesh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W



CA. Pareesh Jairam Tank

Partner

Membership No.: 103605

UDIN: 23103605BGXACN8908

Nagpur, May 27, 2023

SHRADHA INFRAPROJECTS LIMITED
CIN- L45200MH1997PLC110971
Balance Sheet as at 31st March, 2023

(Rs. in lakhs)

Particulars	Notes	As at 31st March, 2023	As at 31st March, 2022
I. ASSETS			
A. Non Current Assets			
(a) Property, Plant and Equipment	3(A)	742.33	776.68
(b) Capital work in progress	3(B)	324.41	671.96
(c) Intangible assets	3(C)	-	0.01
(d) Financial Assets			
(i) Investments	4	1,959.14	1,959.67
(e) Deferred tax asset (net)	5	6.86	23.39
(f) Other non-current assets	6	20.88	19.57
Total Non-current assets		3,553.62	3,451.27
B. Current Assets			
(a) Inventories	7	1,617.98	1,078.67
(b) Financial Assets			
(i) Trade Receivables	8	42.71	65.62
(ii) Cash and cash equivalents	9(A)	4.80	4.76
(iii) Bank balances other than (ii) above	9(B)	0.18	-
(iv) Loans	10	1,330.21	989.91
(v) Other financial assets	10(A)	16.31	23.08
(c) Current Tax Asset (Net)	22	10.10	8.98
(d) Other current assets	11	12.60	12.57
Total Current assets		3,034.90	2,183.60
TOTAL ASSETS		6,588.53	5,634.87
II. EQUITY AND LIABILITIES			
A. Equity			
(a) Equity Share Capital	12	1,012.47	1,012.47
(b) Other Equity	13	4,906.03	4,416.33
Total Equity		5,918.50	5,428.80
B. Liabilities			
B.1 Non-Current Liabilities			
(a) Financial liabilities			
(i) Other financial liabilities	14	15.80	28.00
(b) Provisions	15	7.11	5.48
(c) Other Non-Current liabilities	16	2.90	2.90
Total Non-current liabilities		25.81	36.38
B.2 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	493.95	-
(ii) Trade Payables			
(A) Total outstanding dues of micro enterprise and small enterprises	18	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		36.47	3.40
(iii) Other Financial Liabilities	19	40.29	158.14
(b) Other Current Liabilities	20	32.30	6.71
(c) Provisions	21	2.35	1.44
(d) Current Tax Liabilities (net)	22	38.86	-
Total Current liabilities		644.22	169.69
TOTAL LIABILITIES		670.03	206.07
TOTAL EQUITY AND LIABILITIES		6,588.53	5,634.87

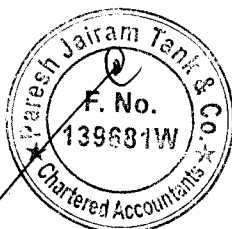
See Accompanying Notes forming part of the Financial Statements

1 to 34

As per our report of even date

For Paresh Jairam Tank & Co.
Chartered Accountants
Firm Reg. No. 139681W

CA. Paresh Jairam Tank
Partner
Membership No. 103605
UDIN: 23103605BGXACN8908
Nagpur, 27th May, 2023



For and on behalf of the Board of Directors
Shradha Infraprojects Limited

Mr Nitesh Sanklecha
Managing Director & CFO
DIN: 03532145

Ms. Mragna Gupta
Director
DIN: 07587619

Mr Shreyas Raisoni
Whole Time Director
DIN: 06537653

Mr Shrikant Huddar
Company Secretary
Membership No: A38910
Nagpur, 27th May, 2023

SHRADHA INFRAPROJECTS LIMITED

CIN- L45200MH1997PLC110971

Statement of Profit & Loss for the year ended 31st March, 2023

(Rs. in lakhs)

	Particulars	Note	For the year ended 31st March, 2023	For the year ended 31st March, 2022
I	Revenue from operations	23	102.39	70.06
II	Other Income	24	930.70	252.91
III	Total Income (I+II)		1,033.09	322.97
IV	Expenses			
	a) Cost of goods sold or services rendered	25	43.17	66.74
	b) Employees benefits expense	26	82.53	82.70
	c) Finance Cost	27	2.05	1.54
	d) Depreciation and amortisation expense	3	8.29	14.13
	e) Other expenses	28	51.18	24.47
	Total expenses (IV)		187.23	189.57
V	Profit/ (loss) before tax (III-IV)		845.86	133.40
VI	Tax expense			
	a) Current Tax		157.35	15.73
	b) Tax of Earlier years		0.63	0.93
	c) Deferred Tax		(3.67)	(1.16)
	Total Tax Expense		154.32	15.51
VII	Profit/ (loss) for the Year (V - VI)		691.54	117.89
VIII	Other comprehensive income			
	A (i) Items that will not be reclassified to profit or loss:		0.90	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0.25	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Total Other Comprehensive Income for the Year		0.65	-
	Total Comprehensive Income for the Year (VII+VIII)		692.19	117.89
	Earnings per equity share at par value of Rs.5 each (Amount in Rupees) :			
	a) Basic		3.42	0.58
	b) Diluted		3.42	0.58

See Accompanying Notes forming part of the Financial Statement

1 to 34

As per our report of even date

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W

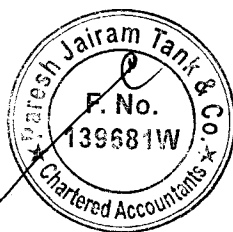
CA. Paresh Jairam Tank

Partner

Membership No. 103605

UDIN: 23103605BGXACN8908

Nagpur, 27th May, 2023



For and on behalf of the Board of Directors

Shradha Infraprojects Limited

Mr Nitesh Sanklecha

Managing Director & CFO

DIN: 03532145

Mr Shreyas Rasoni

Whole Time Director

DIN: 06537653

Ms. Mragna Gupta

Director

DIN: 07587619

Mr Shrikant Huddar

Company Secretary

Membership No: A38910

Nagpur, 27th May, 2023

SHRADHA INFRAPROJECTS LIMITED

CIN- L45200MH1997PLC110971

Statement of Cash Flow for the Year ended on 31st March, 2023

(Rs. in lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax & Extraordinary items	845.86	133.40
Adjustments for :		
Profit on sale of Immovable property	(446.76)	(39.15)
Provision for bad and doubtful debts	2.52	-
Dividend Received	(251.13)	-
Depreciation	8.29	14.13
Profit on sale of Shares	(24.42)	-
Interest Income	(66.72)	(73.67)
Interest Expense	2.05	1.54
Operating profit before working capital changes	69.69	36.24
Adjustment for Working Capital Changes :		
Changes in Inventories	(539.31)	(984.08)
Changes in Trade Payables	33.07	(5.93)
Changes in Trade Receivables	20.39	(51.70)
Changes in Other Current Liabilities	25.59	2.25
Changes in Other Current Assets	(0.03)	(12.00)
Changes in Other Current financial Assets	6.78	(14.11)
Changes in Other Current Financial Liabilities	(3.47)	104.89
Changes in Non-Current Provisions	2.53	5.48
Changes in Current Provisions	0.90	1.44
Changes in Other Non-Current Financial Liabilities	(12.20)	2.42
Changes in Other Non-Current Liabilities	-	1.93
Total Cash Flow from Operating Activities before tax	(396.06)	(913.16)
Less: Direct Taxes (Income Tax) (Paid) / refunded	(99.67)	(28.99)
Less/ (Add): Income Tax of earlier years	(0.63)	(3.49)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(496.36)	(945.64)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets/ Capital Work in progress	(269.19)	(322.34)
Proceeds from Sale of Shares	24.03	-
Sale of Fixed Assets	475.00	58.11
Proceeds from Investments	0.92	1.00
Proceeds from Loans	(340.30)	1,137.31
Changes in Other Non-Current Assets	(1.31)	(2.89)
Dividend Received	251.13	-
Interest Income Received	66.72	73.67
NET CASH FLOW FROM INVESTING ACTIVITIES [B]	207.00	944.86
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(2.05)	(1.54)
Amount deposited in bank for unpaid dividend	(0.18)	0.01
Proceeds from borrowings	493.95	-
Dividend Paid	(202.31)	-
NET CASH FLOW FROM FINANCING ACTIVITIES [C]	289.41	(1.53)
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	0.04	(2.30)
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	4.76	7.07
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	4.80	4.76

See accompanying notes forming part of the financial statements

1 to 34

As per our report of even date

For and on behalf of the Board of Directors

For Paresh Jairam Tank & Co.

Shradha Infraprojects Limited

Chartered Accountants

Firm Reg. No. 139681W

Mr Nitesh Sanklecha
Managing Director & CFO
DIN: 03532145

Ms. Mragna Gupta
Director
DIN: 07587619

CA. Paresh Jairam Tank
Partner

Membership No. 403605

UDIN: 23103605BGXACN8908

Nagpur, 27th May, 2023

Mr Shreyas Raisonni
Whole Time Director
DIN: 06537653

Mr Shrikant Huddar
Company Secretary
Membership No: A38910
Nagpur, 27th May, 2023

SHRADHA INFRAPROJECTS LIMITED

CIN- L45200MH1997PLC110971

Statement of changes in equity for the year ended on 31st March, 2023

A. Equity share capital

(Rs. in lakhs)

(1) 1st April, 2022 to 31st March, 2023

Particulars	Opening balance as at 01 Apr, 2022	Changes in Equity Share Capital due to prior period errors	Restated balance as at 01 April, 2022	Changes in equity share capital during the year 2022-23	Closing balance as at 31 March, 2023
Equity Shares - 2,02,49,392 (1,01,24,696) No. of shares At Par Value of Rs.5/- (Rs. 10/-) each (Refer Note (i))	1,012.47	-	1,012.47	-	1,012.47
Total	1,012.47	-	1,012.47	-	1,012.47

(2) 1st April, 2021 to 31st March, 2022

Particulars	Opening balance as at 01 Apr, 2021	Changes in Equity Share Capital due to prior period errors	Restated balance as at 01 April, 2021	Changes in equity share capital during the year 2021-22	Closing balance as at 31 March, 2022
Equity Shares - 1,01,24,696 (1,01,24,696) No. of shares At Par Value of Rs.10/- each	1,012.47	-	1,012.47	-	1,012.47
Total	1,012.47	-	1,012.47	-	1,012.47

B. Other Equity

(1) 1st April, 2022 to 31st March, 2023

Particulars	RESERVES AND SURPLUS				Other Comprehensive Income	Total Other Equity
	Amalgamation Reserve	Securities Premium	Retained Earnings	Total Reserves and Surplus	Actuarial gain / (loss) on remeasurement of Defined benefit liabilities	
Balance as at 1 April, 2022	8.11	1,208.48	3,199.74	4,416.33	-	4,416.33
Changes in accounting policy	-	-	-	-	-	-
Prior period errors	-	-	-	-	-	-
Restated balance as at April 1, 2022	8.11	1,208.48	3,199.74	4,416.33	-	4,416.33
Profit for the period	-	-	691.54	691.54	-	691.54
Other Comprehensive Income for the period	-	-	-	-	0.65	0.65
Interim Dividend Paid (Refer Note (ii))	-	-	(202.49)	(202.49)	-	(202.49)
Total comprehensive income for the period	-	-	489.05	489.05	0.65	489.70
Balance as at 31st March, 2023	8.11	1,208.48	3,688.79	4,905.38	0.65	4,906.03

(2) 1st April, 2021 to 31st March, 2022

Particulars	RESERVES AND SURPLUS				Other Comprehensive Income	Total Other Equity
	Amalgamation Reserve	Securities Premium	Retained Earnings	Total Reserves and Surplus	Actuarial gain / (loss) on remeasurement of Defined benefit liabilities	
Balance as at 1 April, 2021	8.11	1,208.48	3,081.85	4,298.44	-	4,298.44
Changes in accounting policy	-	-	-	-	-	-
Prior period errors	-	-	-	-	-	-
Restated balance as at April 1, 2021	8.11	1,208.48	3,081.85	4,298.44	-	4,298.44
Profit for the period	-	-	117.89	117.89	-	117.89
Other Comprehensive Income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	117.89	117.89	-	117.89
Balance as at 31st March, 2022	8.11	1,208.48	3,199.74	4,416.33	-	4,416.33

Nature and Purpose of each reserve:

Securities Premium: Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance With the provisions of the Companies Act, 2013.

Amalgamation Reserve: Amalgamation reserve is created at the time of mergers and acquisitions of the Companies.

Note (i) : The subdivision of existing equity share of face value of Rs.10/- (Ten) each fully paid up into two equity shares of face value of Rs.5/- (Five) each fully paid up has been approved by the members of the Company held on 07th January, 2023 and the Board of Directors have approved (Fixed) Saturday, 21st January, 2023 as the Record date for determining the eligibility of the shareholders for subdivision/ split of equity shares.

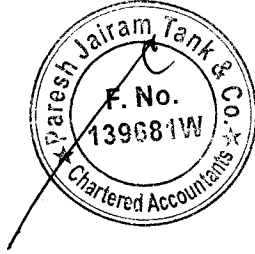
Note (ii) : The Board of Directors of the Company have recommended an Interim Dividend of Rs.2 per fully paid-up Equity Share of Rs. 10/- each for the financial year ended March 31, 2023 (However as the Record Date for Split is Saturday, 21st January, 2023 the same be construed as Rs. 1.00/- Per Share for a Fully Paid-Up Equity Share of Rs. 5 Each).

See Accompanying Notes forming part of the Financial Statements

As per our report of even date

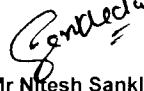
For Paresh Jairam Tank & Co.
Chartered Accountants
Firm Reg. No. 139681W

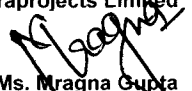
CA. Paresh Jairam Tank
Partner
Membership No. 103605
UDIN: 23103605BGXACN8908
Nagpur, 27th May, 2023



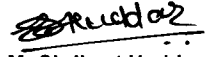
1 to 34

For and on behalf of the Board of Directors
Shradha Infraprojects Limited


Mr Nitesh Sanklecha
Managing Director & CFO
DIN: 03532145


Ms. Mragna Gupta
Director
DIN: 07587619


Mr Shreyas Raison
Whole Time Director
DIN: 06537653


Mr Shrikant Huddar
Company Secretary
Membership No: A38910
Nagpur, 27th May, 2023

SHRADHA INFRAPROJECTS LIMITED
Notes forming part of the financial statements
For the year ended 31st March, 2023

NOTE 1: Corporate Information

Shradha Infraprojects Limited was incorporated under the Companies Act, 1956 as a private limited company in the state of Maharashtra. The status of the company was changed from Private to Public and subsequently to, the Listed-Public Limited Company. The Registered office of company is situated at Shradha House, Near Shri Mohini Complex, Kingsway, Block No F/8, Nagpur- 440001 Maharashtra, India.

The Company is engaged in the business of construction of commercial complexes, residential houses, business premises or civil work of every type and dealing in real estate properties.

NOTE 2: Statement on Significant Accounting Policies

The significant accounting policies applied by the company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements, unless otherwise indicated.

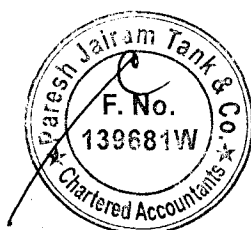
1. Statement of compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

2. Basis of Presentation:

These financial statements have been prepared in Indian Rupee (Rs.) which is the functional currency of the Company.

The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS and inventories at Cost or NRV whichever is lower. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in orderly transaction between market participants at the measurement date.



3. Use of Estimates:

In preparation of the financial statements, the Company makes judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Significant judgments and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

4. Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The specific recognition criteria described below must also be met before revenue is recognized.

i) Recognition of revenue from real estate projects

Revenue is recognized upon transfer of control of units to customers, in an amount that reflects the consideration the Company expects to receive in exchange for those units. The Company shall determine the performance obligations associated with the contract with customers at contract inception and also determine whether they satisfy the performance obligation over time or at a point in time. In case of residential units, the company satisfies the performance obligation and recognizes revenue at a point in time i.e., upon handover of the residential units.

ii) Dividend income

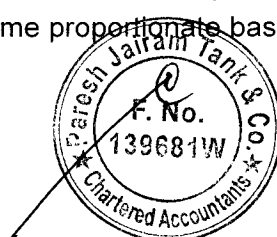
Dividend income is accounted in the period in which the right to receive the same is established.

iii) Interest income

Interest income, including income arising from other financial instruments, is recognized using the effective interest rate method on time proportionate basis.

iv) Rental Income

Rental income is accounted for on accrual basis except in cases where ultimate collection is considered doubtful. Income earned through rental of company's properties invoiced for fixed monthly charges or time proportionate basis.



5. **Property, Plant and Equipment:**

All the items of Property, Plant and Equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model.

The cost of an item of property, plant and equipment comprises:

- (a) Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- (b) Any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- (c) The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which a company incurs, either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

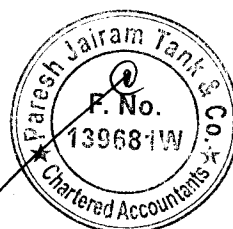
Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day-to-day servicing described as for the 'repairs and maintenance' are recognized in the statement of profit and loss in the period in which the same are incurred.

Subsequent cost of replacing parts significant in relation to the total cost of an item of property, plant and equipment are recognized in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the company; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is de-recognized in accordance with the de-recognition policy mentioned below.

When major inspection is performed, its cost is recognized in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the company; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is de-recognized.

An item of Property, plant or equipment is de-recognized upon disposal or when no future economic benefits are expected from the continued use of assets. Any gain or loss arising on such de-recognition of an item of property plant and equipment is recognized in Profit and Loss.



Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on written down value over the estimated useful lives of the asset as follows:

Building	: 60 Years
Plant and Machinery	: 15 years
Furniture and Fixtures	: 10 years
Computers	: 3 years
Office equipment	: 5 years
Electrical Installation	: 10 Years

Based on technical evaluation, the management believes that the useful lives given above best represents the period over which the management expects to use the asset. Hence the useful lives of the assets are same as prescribed under Part C of schedule II of Companies Act, 2013.

The estimated useful life of the assets is reviewed at the end of each financial year. The residual value of Property, plant and equipment considered as 5% of the original cost of the asset. Depreciation on the assets added / disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal.

Transition to Ind AS

The company elected to continue with the carrying value as per cost model for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP.

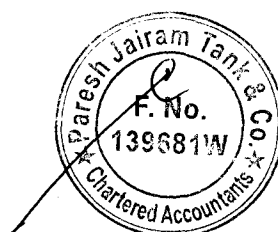
6. Intangible Assets

Intangible assets comprise of Trademark. These assets are stated at cost, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably, less accumulated amortization and accumulated impairment losses, if any.

The cost of an item of Intangible assets comprises of its purchase price including import duties and other nonrefundable purchase taxes or levies, and directly attributable cost of bringing the asset to its working condition for its intended use, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Expenditure related to plans, designs and drawings of buildings or plant and machinery is capitalized under relevant heads of intangible assets if the recognition criteria are met.

7. Depreciation:

Depreciation on Tangible Assets is provided on WDV basis in the manner and at the rates prescribed in Schedule II to the companies Act, 2013.



The carrying cost of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external/ internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds their recoverable amounts, which represent the greater of the net selling price of assets and their 'value in use'. The estimated future cash flows are discounted to their present value at appropriate rate arrived at after considering the prevailing interest rate and weighted average cost of capital.

8. Impairment (Other than Financial Assets):

At each balance sheet date, the Company reviews the carrying values of its property, plant and equipment and intangible assets to determine whether there is any indication that the carrying value of those assets may not be recoverable through continuing use. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss (if any).

Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

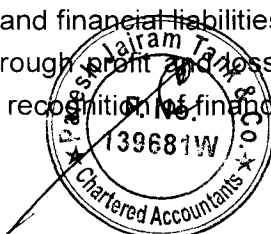
Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognized in the statement of profit and loss as and when the carrying value of an asset exceeds its recoverable amount.

Where an impairment loss subsequently reverses, the carrying value of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount so that the increased carrying value does not exceed the carrying value that would have been determined had no impairment loss been recognized for the asset (or cash generating unit) in prior years. The remaining reversal of an impairment loss is recognized in the statement of profit and loss immediately.

9. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets and Financial Liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of the financial asset or financial liability.



The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognized in the statement of profit and loss.

Effective interest method

The effective interest method is a method of calculating the amortized cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

(a) Financial assets:

Cash and Bank Balances:

- (i) Cash and cash equivalents - which includes cash in hand, deposits held at call with banks and other short term deposits which have maturities of less than one year from the date of such deposits.
- (ii) Other bank balances - which includes balances and deposits with banks that are restricted for withdrawal and usage.

Financial assets at amortized cost:

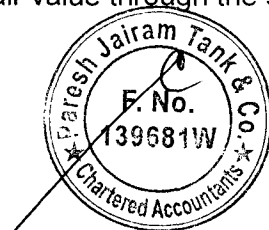
Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at Fair Value:

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to presentation other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments.

Financial asset not measured at amortized cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss.



Impairment of financial assets

Loss allowance for expected credit losses is recognized for financial assets measured at amortized cost and fair value through other comprehensive income. The Company recognizes life time expected credit losses for all trade receivables that do not constitute a financing transaction.

For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognized. Loss allowance equal to the lifetime expected credit losses is recognized if the credit risk on the financial instruments has significantly increased since initial recognition.

De-recognition of financial assets

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

(b) Financial Liabilities and Equity Instruments:***Classification as debt or equity***

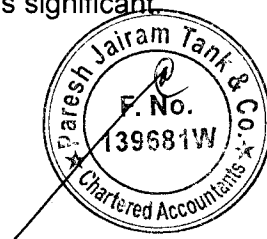
Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost, using the effective interest rate method where the time value of money is significant.



Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortized cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognized over the term of the borrowings in the statement of profit and loss.

De-recognition of financial liabilities

The Company de-recognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

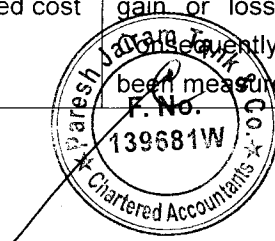
Reclassification of financial assets

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition of financial assets and financial liabilities, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations.

Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for:

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Subsequently, the asset is measured as if it had always been measured at amortised cost.



Original classification	Revised classification	Accounting treatment
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

10. Inventories:

Inventories are stated at the lower of cost and net realizable value. Costs comprise direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Net realizable value is the price at which the inventories can be realized in the normal course of business after allowing for the cost of conversion from their existing state to a finished condition and for the cost of marketing, selling and distribution.

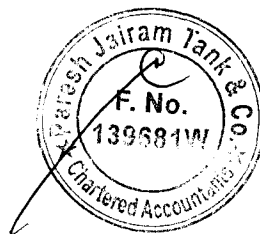
11. Cash and cash equivalents:

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with a balance maturity of three months or less.

12. Income Taxes:

A. Current Tax

Provision for current income tax is made in accordance with the Income Tax Act, 1961. As book profit is in excess of profit as per income tax act, provision for taxation has been created for taking into consideration MAT provisions as laid down in Section 115 JB of the Income Tax Act, 1961 and MAT credit receivable has been disclosed under current assets.



B. Deferred Tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method.

Deferred tax liabilities are generally recognized for all taxable temporary differences. In contrast, deferred tax assets are only recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized. Current and deferred tax are recognized as an expense or income in the statement of profit and loss, except when they relate to items credited or debited either in other comprehensive income or directly in equity, in which case the tax is also recognized in other comprehensive income or directly in equity.

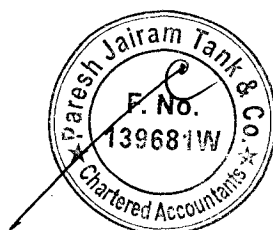
C. Minimum Alternative Tax (MAT)

Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability is considered as an asset if there is convincing evidence that the Company will pay normal tax after the tax holiday period. Accordingly, it is recognized as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

13. Provisions:

A provision is recognized when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is also termed as contingent liability. A contingent asset is neither recognized nor disclosed in the financial statements.



14. Employee Benefits

Short term Employees Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognize the undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Post Employee Benefits:

i. Defined Benefit Plans:

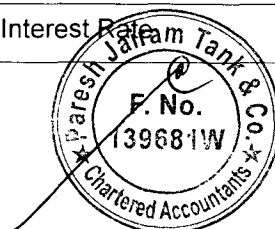
Gratuity, which is a defined benefit plan, is accrued based on an independent actuarial valuation, which is done based on project unit credit method as at the balance sheet date. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability / (asset) are recognized in other comprehensive income. In accordance with Ind AS, re-measurement gains and losses on defined benefit plans recognized in OCI are not to be subsequently reclassified to statement of profit and loss. As required under Ind AS compliant Schedule III, the Company transfers it immediately to retained earnings.

15. Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

16. Abbreviations used:

a.	FVTOCI	Fair value through Other Comprehensive Income
b.	FVTPL	Fair value through Profit & Loss
c.	GAAP	Generally accepted accounting principal
d.	Ind AS	Indian Accounting Standards
e.	OCI	Other Comprehensive Income
f.	P&L	Profit and Loss
g.	PPE	Property, Plant and Equipment
h.	EIR	Effective Interest Rate



SHRADHA INFRAPROJECTS LIMITED
Notes forming part of Financial Statement as on 31st March, 2023

(Rs. in lakhs)

Note 3 (A): Property, Plant and Equipment

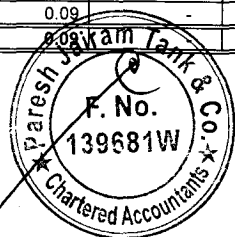
Sr. No.	Particulars	Gross Carrying Amount					Accumulated Depreciation					Net Carrying Amount		
		As at the beginning of the period	Additions	Interhead adjustments	Transferred from WIP	Deletions / disposals	As at the end of the period	As at the beginning of the period	Charge for the period	Deletions / disposals	Transferred to WIP	As at the end of the period	As at the end of the period	As at the beginning of the period
For the year ended 31st March'2023														
1	Land	682.02	-	-	-	15.73	666.29	-	-	-	-	-	666.29	682.02
2	Buildings	219.60	-	-	-	36.06	183.54	140.64	3.84	23.55	-	120.94	62.60	78.96
3	Plant and Equipment	0.38	1.21	-	-	-	1.59	0.35	0.14	-	-	0.50	1.09	0.03
4	Furniture and Fixtures	32.23	0.97	-	-	-	33.21	21.99	2.53	-	-	24.51	8.69	10.25
5	Office Equipment	13.34	-	-	-	-	13.34	11.45	0.90	-	-	12.35	0.99	1.89
6	Computers	2.55	-	-	-	-	2.55	2.11	0.14	-	-	2.25	0.30	0.44
7	Electrical Fittings	11.82	-	-	-	-	11.82	8.72	0.73	-	-	9.45	2.37	3.10
TOTAL		961.94	2.18	-	-	51.79	912.33	185.27	8.28	23.55	-	170.00	742.33	776.68
For the year ended 31st March'2022														
1	Land	588.56	31.06	81.37	-	18.96	682.02	-	-	-	-	-	682.02	0.59
2	Buildings	300.97	-	(81.37)	-	-	219.60	132.49	8.16	-	-	140.64	78.96	168.48
3	Plant and Equipment	0.38	-	-	-	-	0.38	0.35	0.00	-	-	0.35	0.03	0.03
4	Furniture and Fixtures	25.06	7.17	-	-	-	32.23	18.50	3.48	-	-	21.99	10.25	6.55
5	Vehicles	2.43	-	-	-	2.43	-	2.43	-	2.43	-	-	-	-
6	Office Equipment	10.58	2.76	-	-	-	13.34	10.27	1.18	-	-	11.45	1.89	0.31
7	Computers	2.55	-	-	-	-	2.55	1.91	0.20	-	-	2.11	0.44	0.64
8	Electrical Fittings	8.21	3.60	-	-	-	11.82	7.64	1.08	-	-	8.72	3.10	0.58
TOTAL		938.73	44.60	-	-	21.39	961.94	173.58	14.11	2.43	-	185.27	776.68	177.18

Note 3 (B): Capital Work in Progress

Sr. No.	Particulars	Gross Carrying Amount						Accumulated Impairment				Net Carrying Amount		
		As at the beginning of the period	Addition	Reversal of Revaluation reserve	Transferred from WIP	Deletion	As at the end of the period	As at the beginning of the period	For the Period	Adj. On Sale	Transferred to revaluation reserve	As at the end of the period	As at the end of the period	As at the beginning of the period
For the year ended 31st March'2023														
1	Buildings	671.96	152.46	-	-	-	824.41	-	-	-	-	-	824.41	671.96
TOTAL		671.96	152.46	-	-	-	824.41	-	-	-	-	-	824.41	671.96
For the year ended 31st March'2022														
1	Buildings	390.47	281.49	-	-	-	671.96	-	-	-	-	-	671.96	390.47
2	Furniture and Electrical Fittings	3.75	4.32	-	0.07	8.00	-	-	-	-	-	-	-	3.75
TOTAL		394.22	285.81	-	0.07	8.00	671.96	-	-	-	-	-	671.96	394.22

Note 3 (C): Other Intangible assets

Sr. No.	Particulars	Gross Carrying Amount						Accumulated Amortisation					Net Carrying Amount	
		As at the beginning of the period	Additions	Interhead adjustments	Transferred from WIP	Deletions / disposals	As at the end of the period	As at the beginning of the period	Charge for the period	Deletions / disposals	Transferred to WIP	As at the end of the period	As at the end of the period	As at the beginning of the period
For the year ended 31st March'2023														
1	Trademark	0.09	-			-	0.09	0.08	0.01	-	-	0.09	-	0.01
TOTAL		0.09	-	-	-	-	0.09	0.08	0.01	-	-	0.09	-	0.01
For the year ended 31st March'2022														
1	Trademark	0.09	-			-	0.09	0.06	0.02	-		0.08	0.01	0.03
TOTAL		0.09	-	-	-	-	0.09	0.06	0.02	-	-	0.08	0.01	0.03



SHRADHA INFRAPROJECTS LIMITED
Notes forming part of Financial Statement as on 31st March, 2023

(Rs. in lakhs)

Note 3A:

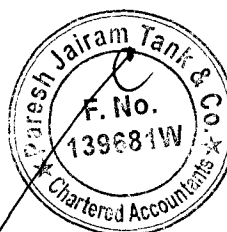
CWIP Ageing Schedule

(1) As at 31st March 2023:

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	152.45	281.49	152.52	237.94	824.41
Projects temporarily suspended	-	-	-	-	-
Total	152.45	281.49	152.52	237.94	824.41

(2) As at 31st March 2022:

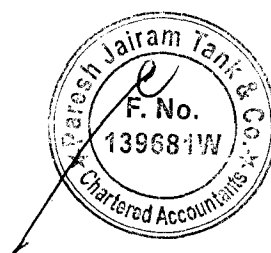
CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	281.49	152.52	236.76	1.18	671.96
Projects temporarily suspended	-	-	-	-	-
Total	281.49	152.52	236.76	1.18	671.96



SHRADHA INFRAPROJECTS LIMITED
Notes forming part of Financial Statements as on 31st March, 2023

(Rs. in lakhs)

Particulars	As at 31st March 2023		As at 31st March 2022	
	No. of Shares / Units	Amount	No. of Shares / Units	Amount
Note 4 :				
Investments				
Investments in Equity Instruments (Unquoted)				
Measured at Cost				
1) Equity shares of Subsidiaries				
Mrugnayani Infrastructure Private Limited (Shares having Par value of Re.1 each)	51,000	5.10	51,000	5.10
Suntech Infraestate Nagpur Private Limited (Shares having Par value of Re.1 each)	140,000,000	1,400.00	140,000,000	1,400.00
Active Infrastructures Private Limited (Shares having Par value of Re.1 each)	6,696,760	503.53	6,696,760	503.53
Sub-Total		1,908.63		1,908.63
2) Equity shares of other companies				
Casuals Trading Private Limited (Shares having Par value of Re.1 each)	31,250	1.25	31,250	1.25
Femina Infrastructure Private Limited (Shares having Par value of Re.1 each)	10,000	2.00	10,000	2.00
SGR Ventures Private Limited (Shares having Par value of Re.1 each)	410,000	47.17	410,000	47.17
Brightcareer Consultancy Services Private Limited (Shares having Par value of Re.1 each)	-	-	3,389	0.39
SSS Ventures Pvt. Ltd. (Formerly known as G. H. Raisonni Priviiege Private Limited) (Shares having Par value of Re.1 each)	-	-	13,560	0.14
Sub-Total		50.42		50.95
3) Equity shares of Co-operative Society				
Jalgaon Ret. Kir & Del Co-op Society Shares (Shares having Par value of Rs. 100 each)	90	0.09	90	0.09
Sub-Total		0.09		0.09
TOTAL		1,959.14		1,959.67
Aggregate amount of quoted investments		-		-
Aggregate Market Value of quoted investments		-		-
Aggregate amount of unquoted investments		1,959.14		1,959.67
Aggregate amount of impairment in value of investments		-		-



SHRADHA INFRAPROJECTS LIMITED
Notes forming part of Financial Statements as on 31st March, 2023

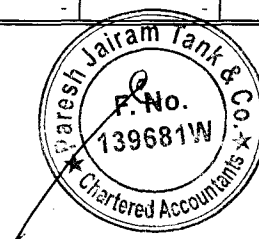
(Rs. in lakhs)

Particulars	As at 31st March 2023	As at 31st March 2022
Note 5 :		
Deferred Tax Asset (Net)		
Opening Balance of Deferred Tax Asset	3.44	4.32
Add/(Less): Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to Depreciation	0.09	2.48
Add/(Less): Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to IPO Expense	-	(3.37)
Add/(Less): Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to Provision for Gratuity	2.63	
Add/(Less): Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to Provision for Bad debts	0.70	
	6.86	3.44
Mat Credit Entitlement	19.96	16.16
Add: Mat created this year	-	2.04
Add: adjustment of earlier year	(1.03)	1.76
Less: Utilised during the year	(18.93)	-
Less: Short creation during previous year	-	-
Closing balance of Mat Credit Entitlement	-	19.96
TOTAL	6.86	23.39
Note 6 :		
Other non-current assets		
Capital Advances	14.00	14.00
Advances other than capital advances:		
Security Deposits	6.88	5.57
TOTAL	20.88	19.57
Note 7 :		
Inventories (valued at lower of Cost or Net realisable value)		
i) Work in Progress		
Opening Balance	984.08	-
Additions during the year	539.31	984.08
Closing Balance	1,523.39	984.08
ii) Finished goods		
Opening Balance	94.59	94.59
Additions during the year	-	-
Closing Balance	94.59	94.59
TOTAL	1,617.98	1,078.67
Note 8 :		
Trade Receivables		
Trade receivables – Considered Good Unsecured	47.99	65.62
Less: Allowance for Bad and Doubtful Debts	(5.27)	-
TOTAL	42.71	65.62

Note 8A: Trade Receivables Ageing

(1) As at 31st March 2023:

Particulars	Outstanding for following periods from date of Transaction					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables considered good	41.59	-	-	-	1.12	42.71
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables—considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-



SHRADHA INFRAPROJECTS LIMITED

Notes forming part of Financial Statements as on 31st March, 2023

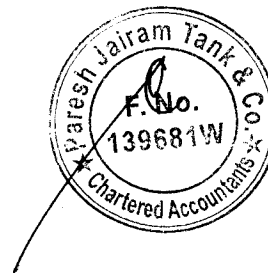
(2) AS at 31st March 2022:

Particulars	Outstanding for following periods from date of Transaction					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables considered good	54.46	-	-	-	11.16	65.62
(ii) Undisputed Trade Receivables – which have significant increase in credit risk						
(iii) Undisputed Trade Receivables – credit impaired						
(iv) Disputed Trade Receivables–considered good						-
(v) Disputed Trade Receivables – which have significant increase in credit risk						
(vi) Disputed Trade Receivables – credit impaired						

No trade receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade receivables due from firms or private companies respectively in which any director is a partner, a director or a member.

Trade receivables are non interest bearing and generally on terms of 30 to 120 days. The Company has considered transaction date for the purpose of ageing of trade receivables.

There are no unbilled receivables, hence the same is not disclosed in the ageing schedule.

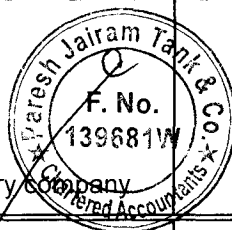


SHRADHA INFRAPROJECTS LIMITED

Notes forming part of Financial Statement as on 31st March, 2023

(Rs. in lakhs)

Particulars	As at 31st March 2023	As at 31st March 2022
Note 9 (A):		
Cash and cash equivalents		
(i) Balance with Bank in Current Account	2.84	2.91
(ii) Cash on hand	1.93	1.85
(iii) Cheques on hand	0.03	-
TOTAL	4.80	4.76
Note 9 (B):		
Bank balances other than Cash and cash equivalents		
Earmarked Balance with Bank against unpaid dividend	0.18	-
TOTAL	0.18	-
Note 10 :		
Loans		
Loans receivables – Considered Good - Unsecured:		
Loans to related parties:		
To Wholly owned subsidiary - Suntech Infraestate Nagpur Private Limited <i>Note: Loan has been given for business purpose</i>	883.71	989.91
Loans to Other Parties	446.50	-
TOTAL	1,330.21	989.91
Note 11(A):		
Current Tax Assets (Net)		
1) Income Tax Refund Receivable of current period		
A) Advance tax and tax deducted at source of Current period		
TOTAL		-
Note 10A: Loans & Advances granted to Related Party		
(1) As at 31st March 2023:		
Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	-	-
Directors	-	-
KMPs	-	-
Related Parties	883.71	66.43%
(1) As at 31st March 2022:		
Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	-	-
Directors	-	-
KMPs	-	-
Related Parties	989.91	100.00%
Note 10(A):		
Other Current Financial Assets		
Rent Receivable	16.31	23.08
Interest accrued but not due on Loans to subsidiary company	-	-
TOTAL	16.31	23.08

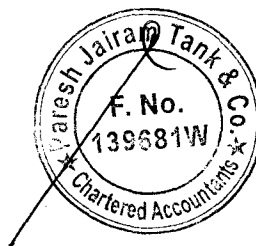


SHRADHA INFRAPROJECTS LIMITED

Notes forming part of Financial Statement as on 31st March, 2023

(Rs. in lakhs)

Particulars	As at 31st March 2023	As at 31st March 2022
Note 11:		
Other Current Assets		
Advances other than capital advances:		
Prepaid Expenses	0.16	0.06
Other Advances	9.64	0.34
Goods and Services Tax receivable	2.81	12.17
TOTAL	12.60	12.57



SHRADHA INFRAPROJECTS LIMITED
Notes forming part of Financial Statements as on 31st March, 2023

(Rs. in lakhs)

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares	Amount	No. of Shares	Amount
Note 12 A:				
Share Capital				
Authorised Share Capital - Equity Shares at a par value of Rs.5/- (Rs.10/-) each	22,000,000	1,100.00	11,000,000	1,100.00
Issued, Subscribed and Fully Paid-up Capital - Equity Shares at a par value of Rs.5/- (Rs.10/-) each fully paid up	20,249,392	1,012.47	10,124,696	1,012.47
TOTAL		1,012.47		1,012.47

Note 12 B:

The Reconciliation of Number of Shares outstanding is set below:

(Rs. in lakhs)

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares at the beginning of the year/period	10,124,696	1,012.47	10,124,696	1,012.47
Add: Bonus Shares Issued during the year/period	-	-	-	-
Add: Shares issued split during the year	10,124,696	-	-	-
Less: Shares bought back during the year/period	-	-	-	-
Shares outstanding at the end of the year/period	20,249,392	1,012.47	10,124,696	1,012.47

Rights, restrictions and preferences attached to equity shares

Each shareholder of equity shares is entitled to one vote per share. The holders of equity shares are entitled to dividend as declared from time to time in proportion of their holdings. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The company declares and pays dividend in Indian Rupees. The dividend proposed by Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.

Note 12 C:

The Details of Shareholders holding more than 5% shares

Name of the Share Holder	As at 31st March, 2023		As at 31st March, 2022	
	% Holding	Amount	% Holding	Amount
Shradha Industries Limited	16.72%	1,692.60	16.72%	1,692.60
Riaan Diagnostic Private Limited	11.35%	1,149.34	11.35%	1,149.34
SGR Holding Private Limited	25.41%	2,572.59	28.37%	2,872.59
Mr. Sunil Raisoni	13.00%	1,315.86	13.00%	1,315.86

Note 12 D : Shareholding of Promoters

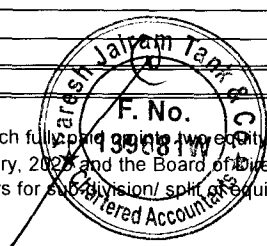
(1) As at 31st March 2023

Shares held by promoters at the end of the year		% Change during the year		
Promoter name	No. of Shares	%of total shares	% Change during the year	
			during the year	
SGR Holdings Pvt Ltd	5,745,176.00	28.37%	0%	
Milia Trading Pvt Ltd	857,548.00	4.23%	0%	
Femina Infrastructure Pvt Ltd	257,548.00	1.27%	0%	
Sunil Raisoni	2,631,720.00	13%	0%	
Shradha Industries Ltd	3,385,200.00	16.72%	0%	
Riaan Diagnostic Pvt Ltd	2,298,680.00	11.35%	0%	
Total	15,175,872.00	74.94%	0.00%	

(2) As at 31st March 2022

Shares held by promoters at the end of the year		% Change during the year		
Promoter name	No. of Shares	%of total shares	% Change during the year	
			during the year	
SGR Holdings Pvt Ltd	2,872,588.00	28.37%	2.96%	
Milia Trading Pvt Ltd	428,774.00	4.23%	0%	
Femina Infrastructure Pvt Ltd	128,774.00	1.27%	0%	
Sunil Raisoni	1,315,860.00	13%	0%	
Shradha Industries Ltd	1,692,600.00	16.72%	0%	
Riaan Diagnostic Pvt Ltd	1,149,340.00	11.35%	2.94%	
Total	7,587,936.00	74.94%	5.90%	

The subdivision of existing equity share of face value of Rs.10/- (ten) each fully paid up into two equity shares of face value of Rs.5/- (Five) each fully paid up has been approved by the members of the Company held on 07th January, 2023 and the Board of Directors have approved (Fixed) Saturday, 21st January, 2023 as the Record date for determining the eligibility of the shareholders for subdivision/ split of equity shares.

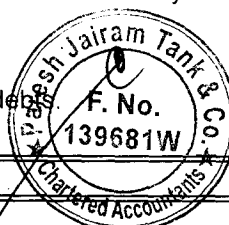


SHRADHA INFRAPROJECTS LIMITED

Notes forming part of Financial Statements as on 31st March, 2023

(Rs. in lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Note 13 :		
Other Equity		
Reserves and Surplus:		
(a) Securities Premium		
Balance as per last balance sheet	1,208.48	1,208.48
Add: Addition/deletion during the year	-	-
Total	1,208.48	1,208.48
(b) Amalgamation Reserve		
Balance as per last balance sheet	8.11	8.11
Add: Addition/deletion during the year	-	-
Total	8.11	8.11
(c) Surplus in Statement of Profit and Loss		
Balance as per last balance sheet	3,199.74	3,081.85
Add: Profit for the year	691.54	117.89
Less: Dividend Paid (Interim)	(202.49)	-
Total	3,688.79	3,199.74
Total Reserves and Surplus	4,905.38	4,416.33
Other Comprehensive Income:		
(a) Actuarial gain / (loss) on remeasurement of Defined benefit liabilities		
Balance at the beginning of the period	-	-
Add: Addition during the period through OCI (net of taxes)	0.65	-
Total	0.65	-
TOTAL	4,906.03	4,416.33
Note 14 :		
Other Financial Liabilities		
Measured at Amortised Cost discounted at 6% pa.		
Security Deposits	15.80	28.00
TOTAL	15.80	28.00
Note 15 :		
Provisions		
Provision for gratuity	7.11	5.48
TOTAL	7.11	5.48
Note 16 :		
Other Non-Current Liabilities		
Security Deposits	2.90	2.90
TOTAL	2.90	2.90
Note 17 :		
Borrowings		
Secured:		
Loans Repayable on Demand		
From Banks - Bank Overdraft (Note (i))	493.95	-
Note (i):		
a) The company has availed bank overdraft facility during the current financial year for Rs.500 lakhs.		
b) Terms & conditions are given below:		
(i) Primary security-By way of Hypothecation of Stocks & Book debt		
(ii) Effective Interest Rate-8.95%		
TOTAL	493.95	-

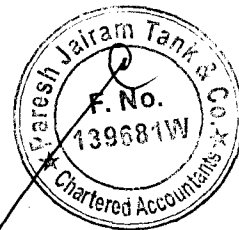


SHRADHA INFRAPROJECTS LIMITED

Notes forming part of Financial Statements as on 31st March, 2023

(Rs. in lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Note 18:		
Trade Payables		
Total Outstanding dues of Creditors Other than Micro Enterprises & Small	36.47	3.40
Disclosures under Section 22 of MSMED Act, 2006 under the Chapter on Delayed Payments to Micro, Small and Medium Enterprises:		
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year;	-	-
(b) the amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;	-	-
(d) The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
(e) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-
The terms 'appointed day', 'buyer', 'enterprise', 'micro enterprise', 'small enterprise' and 'supplier', shall have the same meaning as assigned to them under clauses (b), (d), (e), (h), (m) and (n) respectively of section 2 of the Micro, Small and Medium Enterprises Development Act, 2006. Such statutory disclosures should be made by an entity in its Notes to Accounts.	-	-
TOTAL	36.47	3.40



SHRADHA INFRAPROJECTS LIMITED

Notes forming part of Financial Statements as on 31st March, 2023

(Rs. in lakhs)

Note 18A: Trade Payables Ageing

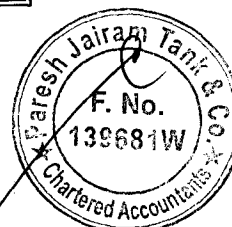
(1) As at 31st March 2023:

Particulars	Outstanding for following periods from date of Transaction				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	34.75	1.73	-	-	36.47
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

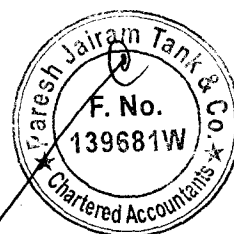
(2) As at 31st March 2022:

Particulars	Outstanding for following periods from date of Transaction				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	3.40	-	-	-	3.40
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Particulars	As at 31st March, 2023	As at 31st March, 2022
Note 19:		
Other Financial Liabilities (Current):		
(i) Expenses Payable	2.11	1.73
(ii) Unpaid Dividend	0.18	-
(iii) Credit Balances in current account due to reconciliation	9.92	6.99
(iv) Amount payable to creditors for capital goods	23.53	138.08
(v) Salary Payable	4.55	5.16
(vi) Advance to be refunded for cancellation	-	6.17
TOTAL	40.29	158.14
Note 20:		
Other Current Liabilities		
(i) Statutory Dues	20.82	6.71
(ii) Advance from Customers	3.19	-
(iii) Security Deposits	8.29	-
TOTAL	32.30	6.71
Note 21:		
Provisions		
Provision for Gratuity	2.35	1.44
TOTAL	2.35	1.44



Particulars	As at 31st March, 2023	As at 31st March, 2022
Note 22:		
Current Tax Liabilities (net) / Assets (Net)		
1) Income tax payable for earlier Years	(8.98)	5.08
Add : Short Tax Liability	-	0.93
Less: Income Tax Paid	-	(11.26)
Less: adjustment of earlier year	(1.13)	1.76
Sub-Total (A)	(10.10)	(3.49)
2) Income tax payable for Current year		
Provision for Income Tax	157.35	15.73
Less: MAT Credit Utilised	18.93	-
Less: Advance tax and TDS	99.57	21.22
Net amount payable	38.86	(5.49)
Sub-Total (B)	38.86	(5.49)
TOTAL (A+B)	28.75	(8.98)

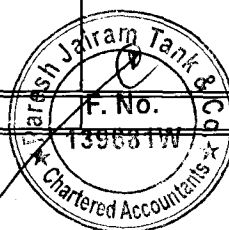


SHRADHA INFRAPROJECTS LIMITED

Notes forming part of Financial Statements as on 31st March, 2023

(Rs. in lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Note 23 :		
Revenue From Operations		
Sale of Services - Note(ii)	96.14	70.06
Sale of Flats	6.25	-
TOTAL	102.39	70.06
Note(ii) : Sale of services includes -		
I) Works contract receipts	49.52	
II) Survey work	46.62	
	96.14	
Disclosure pursuant to Ind AS 115: Revenue from contract with customers		
A) Contract balances		
Advance from customers (note 20)	-	-
Trade receivables (note 8)	42.71	65.62
B) Revenue recognised in the reporting period that was included in the contract liabilities balance at the beginning of the year:		
Advance from customers (note 20)	-	-
Note 24 :		
Other Income		
Rent Income	141.66	140.09
Interest Income on Loans	62.27	72.14
Income from FDR	4.45	1.54
Profit on sale of Immovable property	446.76	39.15
Profit on sale of Shares	24.42	-
Dividend Income	251.13	-
TOTAL	930.70	252.91
Note 25 :		
Direct Expenses	43.17	66.74
TOTAL	43.17	66.74
Note 26 :		
Employee Benefits Expenses		
Salaries and Wages	48.46	45.05
Gratuity Expense	3.43	6.93
Directors' Remuneration	30.00	30.00
Contribution to provident and other funds	0.63	0.72
TOTAL	82.53	82.70
Note 27 :		
Finance Cost		
Financial Expenses		
Unwinding of Discount on Interest free security deposits	-	1.54
Interest on TDS	2.05	-
TOTAL	2.05	1.54



SHRADHA INFRAPROJECTS LIMITED

Notes forming part of Financial Statements as on 31st March, 2023

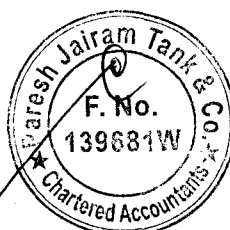
(Rs. in lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Note 28 :		
Other Expenses		
Administrative Expenses	4.70	3.45
Advertisement Expenses	3.77	0.76
Audit Fees	0.60	0.60
Bank Charges	0.10	0.06
Provision for bad debts	2.52	-
Conveyance Expenses	0.45	0.14
Depository Fees	0.45	0.54
Domain Charges	0.52	0.80
Donation to CSR*	1.00	1.00
E- Voting Expenses	0.24	0.30
Insurance Expense	0.27	0.35
Internal Audit Fees	1.50	1.00
Legal Expenses	0.29	0.23
Listing & ROC Expenses	0.13	0.06
Labour Charges	0.58	0.20
Other Miscellaneous Expenses	8.20	3.64
Professional Fees	2.95	2.50
Professional Tax Company	0.03	0.03
Rent, Rates & Taxes	0.67	-
Repairs and Maintenance	9.36	1.16
Sitting Fees	4.00	4.00
Telephone Expenses	0.57	0.35
Travelling Expenses	8.28	3.32
TOTAL	51.18	24.47

***Corporate Social Responsibility (CSR) Details:**

(Rs. In lakhs)

Amount required to be spent:	Nil
Amount of expenditure incurred:	1.00
Shortfall at the end of the year	-
Shortfall of previous year	-
Reason for shortfall	-
Nature of CSR activity	Donation to Approved CSR Entity
Details of related party transaction:	-



SHRADHA INFRAPROJECTS LIMITED
Notes forming part of Financial Statements as on 31st March, 2023

Note 29.

Financial risk management

The Company's activities expose it to the following risks:

Credit risk
Interest risk
Liquidity risk

A Credit risk

Credit Risk is the risk that counter party will not meet its obligations under a financial instruments or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and unbilled revenue) and from its financing activities including deposits with banks and financial institutions, investments, foreign exchange transactions and other financial instruments.

i Trade receivables

Credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

The impairment analysis is performed at each reporting date on an individual basis for clients. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security.

Credit risk exposure

The Company's credit period generally ranges from 30 – 60 days are as below.

(Rs. In lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Trade receivables	42.71	65.62
Work in progress	1,523.39	984.08
Total	1,566.10	1,049.70

The Company evaluates the concentration of risk with respect to trade receivables as low as they are spread across multiple geographies and multiple industries.

ii Financial instruments and deposits with banks

Credit risk is limited as we generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Counterparty credit limits are reviewed by the Company periodically and the limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

B Liquidity risk

Liquidity is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company believes that the cash and cash equivalents is sufficient to meet its current requirements. Accordingly no liquidity risk is perceived.

The break-up of cash and cash equivalents, deposits and investments is as below.

Particulars	As at 31st March 2023	As at 31st March 2022
Cash and cash equivalent	4.80	4.76
Bank balance other cash and cash equivalent	0.18	-
Total	4.99	4.76

Note 30:

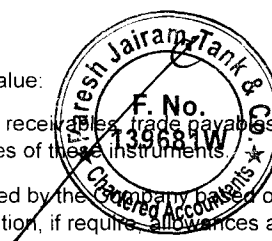
Financial instruments

The fair value of the financial assets are included at amounts at which the instruments could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair value:

(a) Fair value of cash and short term deposits, trade and other short term receivables, trade payables, other current liabilities, approximate their carrying amounts largely due to the short-term maturities of these instruments.

b) Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, if required, allowances are taken to account for the expected losses of these receivables.



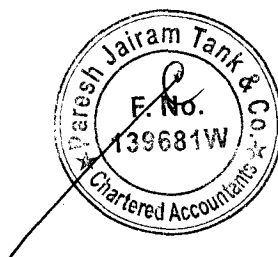
A Financial instruments by category

The carrying value and fair value of financial instruments by categories as at 31st March 2023 were as follows:

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit or loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total fair value
Assets:					
Investments	1,959.14	-	-	1,959.14	1,959.14
Trade receivables	42.71			42.71	42.71
Loans	1,330.21			1,330.21	1,330.21
Others financial assets	16.31			16.31	16.31
Cash and cash equivalents	4.80			4.80	4.80
Other bank balances	0.18			0.18	0.18
Liabilities:					
Borrowings	493.95	-	-	493.95	493.95
Trade payables	36.47	-	-	36.47	36.47
Other financial liabilities	56.09	-	-	56.09	56.09

The carrying value and fair value of financial instruments by categories as at 31st March 2022 were as follows:

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit or loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total fair value
Assets:					
Investments	1,959.67	-	-	1,959.67	1,959.67
Trade receivables	65.62			65.62	65.62
Loans	989.91			989.91	989.91
Others financial assets	23.08			23.08	23.08
Cash and cash equivalents	4.76			4.76	4.76
Other bank balances	-			-	-
Liabilities:					
Borrowings	-	-	-	-	-
Trade payables	3.40	-	-	3.40	3.40
Other financial liabilities	186.14	-	-	186.14	186.14

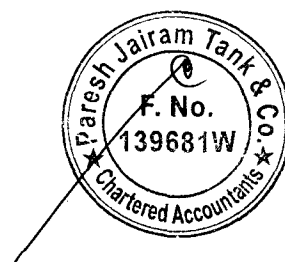


Note 31:

Employee benefit

(Rs. In lakhs)

Gratuity plan		
Particulars	As at 31st March 2023	As at 31st March 2022
Table I: Assumptions		
Discount rate	7.50 % per annum	7.25 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Withdrawal rate (Per Annum)	5.00% p.a.	5.00% p.a.
Table II: Change in Present Value of Obligations		
Present value of the obligation at the beginning of the period	6.93	-
Interest Cost	0.50	-
Current Service cost	2.93	6.93
Past Service Cost	-	-
Benefits paid(if any)	-	-
Actuarial (gain) / loss	(0.90)	-
Present value of the obligation at the end of the period	9.45	6.93
Table III: Amount to be recognised in Balance Sheet		
Present value of the obligation at the end of the period	9.45	6.93
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	9.45	6.93
Funded Status - Surplus/ (Deficit)	(9.45)	(6.93)
Table IV: Amount to be recognised in Statement of Profit & loss A/C		
Interest cost	0.50	-
Current service cost	2.93	6.93
Past Service Cost	-	-
Expected return on plan asset	-	-
Expenses to be recognized in P&L	3.43	6.93
Table V: Other Comprehensive income/expense remeasurement		
Cumulative unrecognized actuarial (gain)/loss opening. B/F	-	-
Actuarial (gain)/loss - obligation	(0.90)	-
Actuarial (gain)/loss - plan assets	-	-
Total Actuarial (gain)/loss	(0.90)	-
Cumulative total actuarial (gain)/loss. C/F	(0.90)	-
Table VI: Net Interest Cost		
Interest cost on defined benefit obligation	0.50	-
Interest income on plan assets	-	-
Net interest cost (Income)	0.50	-



SHRADHA INFRAPROJECTS LIMITED**Notes forming part of Financial Statements as on 31st March, 2023****Note 32: Fair value hierarchy**

Level 1. - Quoted price (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

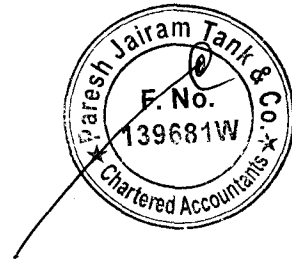
Level 3 -- Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

Note: All Investments are measured at cost

Note 33: Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value. The Company's capital management objectives are to maintain equity including all reserves to protect economic viability and to finance any growth opportunities that may be available in future so as to maximise shareholders' value. The management and the board of directors monitors the return on capital as well as the level of dividends to the shareholders. The Company manages its capital structure and makes adjustments in light of changes in economic conditions.

Particulars	31st March, 2023	31st March, 2022
Debt (A)	493.95	-
Equity (B)	5,918.50	5,428.80
Debt / Equity ratio (A/B)	0.08	-



Note 34 : Additional information to the financial statements

- 1) There is no capital commitment as on the Balance Sheet date.

As at 31st March, 2023	As at 31st March, 2022
Nil	Nil

- 2) There are no contingent liabilities as on the Balance Sheet date.

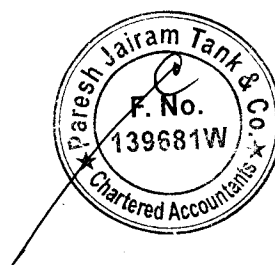
As at 31st March, 2023	As at 31st March, 2022
Nil	Nil

- 3)
- Auditors Remuneration :**

*(Rs. In Lakhs)***As at 31st March, 2023 As at 31st March, 2022****For Statutory Audit****0.60****0.60**

- 4)
- Earnings per share:**

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Net Profit attributable to shareholders	691.54	117.89
Equity Shares outstanding as at the end of the year (in nos.)	2,02,49,392	1,01,24,696
Adjustment in Weighted average number of Equity Shares used as denominator for calculating Basic Earnings Per Share due to subdivision of shares	-	1,01,24,696
Weighted average number of Equity Shares used as denominator for calculating Basic Earnings Per Share	2,02,49,392	2,02,49,392
Add: Diluted number of Shares	0	0
Number of Equity Shares used as denominator for calculating Diluted Earnings Per Share (in Rs.)	2,02,49,392	2,02,49,392
Nominal Value per Equity Share (in Rs.)	5	10
Nominal Value per Equity Share (in Rs.) (Restated)	5	5
Earnings Per Share		
Earnings Per Equity Share (Basic) (in Rs.)	3.42	0.58
Earnings Per Equity Share (Diluted) (in Rs.)	3.42	0.58



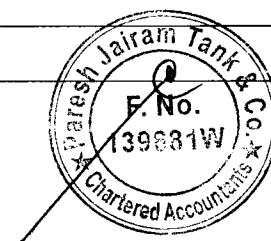
- 5) Details of dues to micro and small enterprises as per MSMED Act, 2006 to the extent of information available with the Company:

Particulars	2022-23 In Rs	2021-22 In Rs
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	NIL	NIL
The amount of interest paid by the buyer in terms of section 16, of the micro small and medium enterprise development act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under micro small and medium enterprise development act, 2006.	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the micro small and medium enterprise development act, 2006	NIL	NIL
Total	NIL	NIL

6) **Related Party Disclosures as required by IND AS 24:**

A. Name of related parties and description of relationship:

Name of related party	Nature of relationship
Mr. Nitesh V. Sanklecha	KMP-Managing Director & CFO
Mr. Shreyas S. Raison	KMP-Wholetime Director
Mr. Shrikant Huddar	KMP-Company Secretary
Mr. Satish Wate	Independent Director
Mr. Ravindra Singh Singhavi	Independent Director
Mrs. Mrugna Gupta	Director
Mrs. Asha Sampath	Independent Director
M/s Mrugnayani Infrastructures Pvt. Ltd.	Subsidiary Company
M/s Suntech Infraestate Nagpur Pvt. Ltd.	Wholly-Owned Subsidiary Company
M/s Active Infrastructures Pvt. Ltd.	Wholly-Owned Subsidiary Company
GHR Labs And Research Centre	Enterprises over which director have significant influence
Shradha Industries Limited	Promoter Company
Achievers Ventures Private Limited	Step Down Subsidiary
Digvijay Shradha Infrastructure Pvt. Ltd.	Step Down Subsidiary

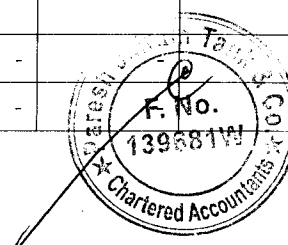


B. Transaction during the period with related parties:

(Previous year figs. are given in bracket)

(Rs. In Lakhs)

Sr. No.	Nature of Transaction	A) Subsidiary	B) Associate	C) By virtue of control	D) KMP	E) Relatives of KMP	F) Enterprises over which director have significant influence	Total
a)	Directors Remuneration							
	Mr. Shreyas S. Raison	-	-	-	12.00	-	-	12.00
		-	-	-	(12.00)	-	-	(12.00)
	Mr. Nitesh V. Sanklecha	-	-	-	18.00	-	-	18.00
		-	-	-	(18.00)	-	-	(18.00)
b)	Directors Sitting fees							
	Mr. Satish Wate	-	-	-	1.00	-	-	1.00
		-	-	-	-	-	-	-
	Mr. Ravindra Singh Singhavi	-	-	-	1.00	-	-	1.00
		-	-	-	-	-	-	-
	Mrs. Mrugna Gupta	-	-	-	1.00	-	-	1.00
		-	-	-	-	-	-	-
	Mrs. Asha Sampath	-	-	-	1.00	-	-	1.00
		-	-	-	-	-	-	-
c)	Salary & Remuneration							
	Ms. Komal S. Shrimankar	-	-	-	-	-	-	-
		-	-	-	(0.19)	-	-	(0.19)
	Mr. Shrikant Huddar	-	-	-	7.69	-	-	-
		-	-	-	(4.59)	-	-	(4.59)
d)	Rent Income							
	GHR Labs and Research Centre	-	-	-	-	-	2.77	2.77
		-	-	-	-	-	(2.77)	(2.77)
e)	M/s Suntech Infraestate Nagpur Pvt. Ltd.							
	-During the period loan given	1572.04	-	-	-	-	-	1572.04
		(192.85)	-	-	-	-	-	(192.85)
	-Repayment	1711.26	-	-	-	-	-	1711.26
		(1395.08)	-	-	-	-	-	(1395.08)
	-Interest on Loan	36.69	-	-	-	-	-	36.69
		(72.14)	-	-	-	-	-	(72.14)
f)	M/s Shradha Industries Limited							
	Purchase of Land	-	-	-	-	-	-	-
		-	-	(905.00)	-	-	-	(905.00)
g)	M/s Active Infrastructure Pvt. Ltd.							
	Purchase of RMC	10.88	-	-	-	-	-	10.88
		-	-	-	-	-	-	-



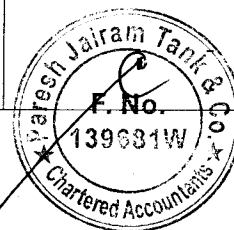
- C. The details of amounts due to or due from related parties as at 31st March, 2023 are as follows:

(Rs. In Lakhs)

Sr. No.	Nature of Transaction	A) Subsidiary	B) Associate	C) By virtue of control	D) KMP	E) Relatives of KMP	F) Enterprises over which director have significant influence	Total
a)	Loan given:							
	Suntech Infraestate Nagpur Private Limited	883.71	-	-	-	-	-	883.71
		(989.91)	-	-	-	-	-	(989.91)
b)	Creditor:							
	M/s Active Infrastructure Pvt. Ltd.	3.33	-	-	-	-	-	3.33
		-	-	-	-	-	-	-
c)	Rent receivable							
	GHR Labs and Research Centre	-	-	-	-	-	0.00	0.00
		-	-	-	-	-	(0.25)	(0.25)

7) Financial Ratios are calculated as follows:

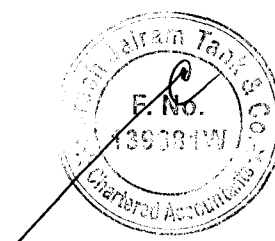
Sr. No	Ratio	Current Period	Previous Period	% Variance	Reason for Variance
(a)	Current Ratio	4.71	12.87	(63.39%)	Substantial increase in current liabilities due to availment of bank OD
	(Current Assets / Current Liabilities)				
(b)	Debt-Equity Ratio	0.08	0.00	100.00%	Bank Overdraft facility availed in current year
	(Total Debt / Total Equity)				
(c)	Debt Service Coverage Ratio	341.59	0.00	100.00%	Bank Overdraft facility availed in current year
	(EBITDA & Non-Cash Items / Total Installment)				
(d)	Return on Equity Ratio	3.05%	0.55%	2.50%	-
	(Net Profit After Tax / Average Shareholders' Equity)				
(e)	Inventory turnover ratio	0.02	0.03	(36.41%)	Increase in inventory compared to previous year
	(Net Sales / Average inventory)				
(f)	Trade Receivables turnover ratio	0.47	0.44	7.31%	
	(Net sales / Average accounts receivable)				



					Reason for variance
(g)	Trade payables turnover ratio (Net Credit Purchases/ Average accounts payable)	0.54	2.62	(79.35%)	Increase in trade payables compared to previous year
(h)	Net capital turnover ratio (Net Sales / Working Capital)	0.04	0.03	23.12%	-
(i)	Net profit ratio (Profit After Tax / Net Sales)	675.38%	168.28%	507.10%	Increase in net profit due to sale of immovable property & dividend income as compared to previous year
(j)	Return on Capital employed (EBIT / (Total net worth - Intangible Assets + Total debt - Deferred Tax Asset)	13.24%	2.50%	10.74%	-
(k)	Return on investment (Gain on Investment / Total Investment)	14.06%	0.00%	14.06%	-

- 8) The subdivision of existing equity share of face value of Rs.10/- (ten) each fully paid up into two equity shares of face value of Rs.5/- (Five) each fully paid up has been approved by the members of the Company held on 07th January, 2023 and the Board of Directors have approved (Fixed) Saturday, 21st January, 2023 as the Record date for determining the eligibility of the shareholders for sub-division/ split of equity shares
- 9) The Board of Directors of the Company have recommended an Interim Dividend of Rs.2 per fully paid-up Equity Share of Rs. 10/- each for the financial year ended 31st March, 2023 (However as the Record Date for Split is Saturday, 21st January, 2023 the same be construed as Rs. 1.00/- Per Share for a Fully Paid Up Equity Share of Rs. 5 Each).
- 10) Investments in equity other than quoted shares (level 3) are measured at cost due to if insufficient more recent information is available to measure fair value. This is as per para B5.2.3 of Ind-AS 109.
- 11) C.I.F. value of Imports, Expenditures and Earnings in Foreign Currencies:

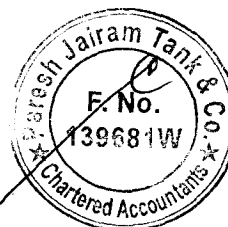
Particulars	As on 31 st March, 2023	As on 31 st March, 2022
a) CIF Value of Imports	NIL	NIL
b) Expenditure in Foreign Currencies	NIL	NIL
c) Earnings in Foreign Currencies	NIL	NIL



12) Closing balances are subject to confirmation by third parties.

13) Other Statutory Information:

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iii) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- iv) The Company have not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- v) The Company have not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vi) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).



14) Last year figures have been regrouped wherever necessary.

Signatures to Notes 1 to 34
As per our report of even date attached

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No.: 139681W



CA Paresh Jairam Tank

Partner

Membership No. 103605

UDIN: 23103605BGXACN8908



Mr. Nitesh Sanklecha

Managing Director & CFO

DIN: 03532145



Mr. Shreyas Raison

Whole Time Director

DIN: 06537653

For and on behalf of the Board of Directors

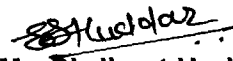
Shradha Infraprojects Limited



Ms. Mragna Gupta

Director

DIN: 07587619



Mr. Shrikant Huddar

Company Secretary

Membership No: A38910

Nagpur, May 27, 2023

Nagpur, May 27, 2023