CA

PARESH JAIRAM TANK & Co.
CHARTERED ACCOUNTANTS

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Tel : 0712-2447602, Mail-id : tankparesh@yahoo.com

INDEPENDENT AUDITOR'S REPORT

To the Members of,
Shradha Infraprojects Limited,

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Shradha Infraprojects Limited** (hereinafter referred to as the 'Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March 2022, and the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and Statement of, and the Consolidated Cash Flows Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group as at March 31, 2022 and their consolidated profit, their consolidated total comprehensive income, their consolidated changes in equity and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SA"s) 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 Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated 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 consolidated 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. • Assessed the determination of impact on valuations of the project consequent to COVID-19 and Assessment of how the management has factored the deterioration in the overall economic environment arising from COVID-19.. • Performed subsequent event procedures upto the date of the audit report

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Information Other than the Consolidated Financial Statements and Auditor's Report
Thereon The Company's Board of Directors is responsible for the preparation of 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. Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the consolidated 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 Consolidated 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 and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

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The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated 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. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial 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 Consolidated 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 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 auditors' report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion.

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Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated 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 Consolidated Financial Statements for the financial year ended March 31, 2022 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Other Matters

We did not audit the Financial Statements of 3 subsidiary companies whose financial statements reflect total assets of **Rs. 2,31,20,662.07 hundreds** as at March 31, 2022, total revenue of **Rs. 1,44,658.57 hundreds** and net cash (outflow)/ inflow amounting to **Rs.(8,65,997.75) hundreds** for the year ended on that date. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the other subsidiary company, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiary companies, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, 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 of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books and the reports of the other auditors.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.

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(e) On the basis of the written representations received from the directors of the Company as on 31st March, 2022 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2022 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 and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"** which is based on the auditors' reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.

(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, in our opinion and to the best of our information and according to the explanations given to us:

i. There are no pending litigations which would impact the consolidated financial position of the Group and its subsidiary companies.

ii. The Group does 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 Holding Company and its subsidiary companies.

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iv.

a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their 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 or any of such subsidiaries 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, 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 performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, 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 Subsidiary Company during the year and until the date of this report is in compliance with Section 123 of the Act.

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2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in those CARO reports.

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

Paresh Jairam Tank & Co. F. No 139681 Chartered Accountant

***CA.* Paresh Jairam Tank**
Partner
Membership No.: 103605
UDIN: 22103605AJUJPX1090

Nagpur, May 28, 2022

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Annexure - A 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** (hereinafter referred to as the "Company") and its subsidiary companies as of 31st March, 2022 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Boards of Directors of the Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 (the "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 the respective company's policies, the safeguarding 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI") and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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.

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.

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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 judgement, including the assessment of the risks of material misstatement of the 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 internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India.11

Meaning of Internal Financial Controls over Financial Reporting

A 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 financial statements for external purposes in accordance with generally accepted accounting principles. A 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the 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.

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Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, which are companies incorporated in India, have, 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 March 31, 2022, based on the criteria for internal financial control over financial reporting established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Other Matters

Our aforesaid reports under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to standalone financial statements of its subsidiaries which is company incorporated in India, is based on the corresponding report of the auditor of such company.

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

Paresh Jairam Tank & Co. F. No. 139681 Chartered Accountant

***CA.* Paresh Jairam Tank**
Partner
Membership No.: 103605

Nagpur, May 28, 2022

UDIN: 22103605AJUJPX1090

SHRADHA INFRAPROJECTS LIMITED
Consolidated Balance Sheet as at 31st March, 2022

(in Rs.'00)

	Particulars	Notes	As at 31.03.2022	As at 31.03.2021
I.	ASSETS			
	A. Non Current Assets			
	(a) Property, Plant and Equipment	3(A)	9,16,652.90	9,27,478.02
	(b) Capital work in progress	3(B)	6,71,956.32	3,94,219.95
	(c) Goodwill on Consolidation	5	13.69	-
	(d) Other Intangible assets	3(C)	8.93	26.93
	(e) Financial Assets			
	(i) Investments	4	1,69,012.92	70,211.77
	(ii) Other Financial Assets	6	28,989.85	-
	(f) Deferred tax asset (net)	7	23,550.20	20,649.79
	(g) Others non-current assets	8	19,886.78	16,808.11
	Total Non-current assets		**18,30,071.59**	**14,29,394.57**
	B. Current Assets			
	(a) Inventories	9	2,36,82,540.57	1,92,72,103.02
	(b) Financial Assets			
	(i) Trade Receivables	10	67,119.10	31,917.70
	(ii) Cash and cash equivalents	11(A)	1,71,503.13	10,39,804.66
	(iii) Bank balances other than (ii) above	11(B)	-	1,100.32
	(iv) Other financial assets	12	23,486.27	8,976.72
	(c) Current Tax Asset (Net)	13(A)	4,835.38	1,212.72
	(d) Other current assets	13(B)	72,069.69	4,911.68
	Total Current assets		**2,40,21,554.13**	**2,03,60,026.81**
	TOTAL ASSETS		**2,58,51,625.72**	**2,17,89,421.38**
II.	**EQUITY AND LIABILITIES**			
	A. Equity			
	(a) Equity Share Capital	14	10,12,469.60	10,12,469.60
	(b) Other Equity	15	51,30,281.48	49,94,651.57
	(c) Non-controlling interests		(5,927.46)	(6,428.37)
	Total Equity		**61,36,823.62**	**60,00,692.80**
	B. Liabilities			
	B.1 Non-Current Liabilities			
	(a) Financial liabilities			
	(i) Borrowing	16	27,26,575.89	17,61,975.80
	(ii) Other financial liabilities	17	27,119.97	25,584.88
	(b) Provisions	18	5,482.07	-
	(c) Other Non-Current liabilities	19	23,250.20	4,413.91
	Total Non-current liabilities		**27,82,428.13**	**17,91,974.59**
	B.2 Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	21(B)	1,52,08,618.65	1,28,32,354.29
	(ii) Trade Payables			
	(A) Total outstanding dues of micro enterprise and small enterprises	20		
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		5,61,709.20	86,748.58
	(iii) Other Financial Liabilities	21(A)	2,60,700.34	1,90,049.19
	(b) Other Current Liabilities	21(C)	8,99,901.07	8,74,611.33
	(c) Provisions	22	1,444.72	-
	(d) Current Tax Liabilities (net)	23	-	12,990.59
	Total Current liabilities		**1,69,32,373.98**	**1,39,96,753.98**
	TOTAL LIABILITIES		**1,97,14,802.10**	**1,57,88,728.58**
	TOTAL EQUITY AND LIABILITIES		**2,58,51,625.72**	**2,17,89,421.38**

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

Paresh Jairam Tank & Co. F. No. 139681 Chartered Accountant

CA. Paresh Jairam Tank
Partner
Membership No. 103605
UDIN: 22103605AJUJPX1090

Nagpur, 28 May, 2022

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

Mr Nitesh Sanklecha
Managing Director & CFO

Ms. Mragna Gupta
Director

Mr Shreyas Raisoni
Whole Time Director

Mr. Shrikant huddar
Company Secretary

Nagpur, 28 May, 2022

SHRADHA INFRAPROJECTS LIMITED

Statement of Consolidated Profit & Loss for the year ended 31st March, 2022

(in Rs.'00)

	Particulars	Note	For the year ended 31.03.2022	For the year ended 31.03.2021
I	Revenue from operations	24	1,80,140.12	1,25,170.86
II	Other Income	25	2,87,488.35	3,19,576.12
III	**Total Income (I+II)**		**4,67,628.47**	**4,44,746.98**
IV	**Expenses**			
	Cost Of Commercial Property Sold	30	88,468.31	1,01,144.81
	Purchase of stock-in-trade	26	75,046.62	10,914.15
	Emloyee benefit expense	27	86,995.34	65,113.09
	Finance costs	28	2,358.06	7,417.55
	Depreciation and amortisation expense	3	14,165.23	11,163.19
	Other Expenses	29	30,840.52	29,316.15
	Total expenses (IV)		**2,97,874.08**	**2,25,068.94**
V	**Profit/ (loss) before tax (III-IV)**		**1,69,754.39**	**2,19,678.05**
VI	**Tax expense**			
	a) Current Tax		23,250.57	47,292.64
	b) Earlier year income tax		385.57	-
	c) Deferred Tax		(1,135.73)	2,927.96
	Total Tax Expense		22,500.41	50,220.60
VII	**Profit/ (loss) for the Year (V - VI)**		**1,47,253.98**	**1,69,457.45**
	Attributable to:			
	Owners of the parent		1,47,229.91	1,68,085.22
	Non-controlling interests		24.07	1,372.23
VIII	**Other comprehensive income**			
	A (i) Items that will not be reclassified to profit or loss:		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	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 period		-	-
	Total Comprehensive Income for the period (VII+VIII)		**1,47,253.98**	**1,69,457.45**
	Attributable to:			
	Owners of the parent		1,47,229.91	1,68,085.22
	Non-controlling interests		24.07	1,372.23
	Earnings per equity share at par value of Rs. 10 each (Amount in Rupees) :			
	a) Basic (excluding share of Non-Controlling interest)		1.45	1.66
	b) Diluted (excluding share of Non-Controlling interest)		1.45	1.66

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

Paresh Jairam Tank & Co. F. No. 139681 Chartered Accountant

CA. Paresh Jairam Tank
Partner
Membership No. 103605
UDIN: 22103605AJUJPX1090
Nagpur, May 28, 2022

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

Mr Nitesh Sankleecha
Managing Director & CFO

Ms. Mragna Gupta
Director

Mr Shreyas Raisoni
Whole Time Director

Mr. Shrikant huddar
Company Secretary
Nagpur, May 28, 2022

SHRADHA INFRAPROJECTS LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

(in Rs.'00)

	Particulars	For the year ended on 31.03.2022		For the year ended on 31.03.2021	
A)	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net profit before Tax & Extraordinary items	**1,69,754.39**		**2,19,678.05**	
	Adjustments for :				
	Profit on sale of land	(39,146.40)		(8,311.49)	
	Depreciation	14,165.23		16,693.75	
	Interest Income	(95,763.32)		(1,83,443.91)	
	Dividend received	(402.53)			
	Prior period	-		3,063.56	
	Interest Expense	33.57		264.39	
	Adjustment of Non-Cash Interest cost	(1.20)		5,704.96	
	Operating profit before working capital changes		**48,639.74**		**53,649.30**
	Adjustment for Working Capital Changes :				
	Changes in Investments	-			
	Changes in Inventories	(44,10,437.54)		(12,87,551.83)	
	Changes in Trade Payables	4,74,960.62		70,671.87	
	Changes in Trade Receivables	(35,201.41)		(16,504.66)	
	Changes in Other Current Liabilities	25,289.74		-	
	Changes in Other Bank Balance	1,100.32			
	Changes in Other Current Assets	(67,158.01)		1,10,578.68	
	Changes in Other Current Financial Assets	(14,509.55)			
	Changes in Other Current Financial Liabilities	70,651.15		(2,39,172.05)	
	Changes in Other Non-Current Financial Liabilities	1,515.34			
	Changes in Other Non-Current Assets	(3,078.67)		2,350.00	
	Changes in Other Non-Current Liabilities	18,836.29			
	Changes in Current Provision	1,444.72		(21,846.38)	
	Changes in Non-Current Provision	5,482.07			
	Total Cash Flow from Operating Activies before tax		**(38,82,465.20)**		**(13,27,825.07)**
	Less: Direct Taxes (Income Tax) (Paid) / refunded	**(42,014.07)**		**47,292.64**	
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)		**(39,24,479.27)**		**(13,75,117.70)**
B)	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Assets/ Capital Work in progress	(3,00,040.08)		(3,00,917.44)	
	Sale of Fixed Assets	58,110.00		40,000.00	
	Proceeds from Loans given to subsidiary	-		(72.97)	
	Investment in Subsidiary	-			
	Changes in other non-current financial assets	(28,989.85)			
	Current/ Non Current Investments	(98,801.15)		(3.55)	
	Dividend Income	402.53			
	Interest Income	95,763.32		1,83,443.91	
	NET CASH FLOW FROM INVESTING ACTIVITIES [B]		**(2,73,555.23)**		**(77,550.05)**
C)	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Proceeds from Current Borrowings	23,76,264.36		14,02,829.12	
	Proceeds from Non-Current Borrowings	9,64,601.28			
	Dividend paid	(11,600.00)			
	Minority share	500.91			
	Interest Expense	(33.57)		(264.39)	
	NET CASH FLOW FROM FINANCING ACTIVITIES [C]		**33,29,732.98**		**14,02,564.73**
	NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		**(8,68,301.52)**		**(50,103.02)**
	OPENING BALANCE OF CASH AND CASH EQUIVALENTS		**10,39,804.66**		**10,89,907.69**
	CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		**1,71,503.14**		**10,39,804.66**

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

Paresh Jairam Tank & Co. F. No. 139681 Chartered Accountant

CA. Paresh Jairam Tank
Partner
Membership No. 103605
UDIN: 22103605AJUJPX1090
Nagpur, May 28, 2022

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

Mr Nitesh Sanklecha
Managing Director & CFO

Ms. Mragna Gupta
Director

Mr Shreyas Raisoni
Whole Time Director

Mr. Shrikant huddar
Company Secretary
Nagpur, May 28, 2022

SHRADHA INFRAPROJECTS LIMITED

Statement of changes in equity for the Year ended 31st March, 2022

(in Rs.'00)

A. Equity share capital

(1) 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 - 10124696 No. of shares At Par Value of Rs.10/- each	10,12,469.60	-	10,12,469.60	-	10,12,469.60
Total	**10,12,469.60**	-	**10,12,469.60**	-	**10,12,469.60**

(2) 1st April, 2020 to 31th March, 2021

Particulars	Opening balance as at 01 Apr, 2020	Changes in Equity Share Capital due to prior period errors	Restated balance as at 01 April, 2020	Changes in equity share capital during the year 2020-21	Closing balance as at 31 March, 2021
Equity Shares - 10124696 No. of shares At Par Value of Rs.10/- each	9,64,256.80	-	9,64,256.80	48,212.80	10,12,469.60
Total	**9,64,256.80**	-	**9,64,256.80**	**48,212.80**	**10,12,469.60**

B. Other Equity

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

Particulars	RESERVES AND SURPLUS					Other Comprehensive Income	Total Other Equity
	Amalgamation Reserve	Securities Premium	Capital Reserve on Consolidation	Retained Earnings	Total Reserves and Surplus	Revaluation of Listed Equity Instruments	
Balance as at 1 April, 2021	**8,113.19**	**12,08,475.35**	**5,25,312.50**	**32,52,750.53**	**49,94,651.57**	-	**49,94,651.57**
Changes in accounting policy	-	-	-	-	-	-	-
Prior period errors	-	-	-	-	-	-	
others	-	-	-	-	-		
Reversal of Revaluation reserve on first time adoption of IndAS under para D6 and IG11 of IndAS 101 First time adoption of Indian Accounting Standards	-	-	-	-	-	-	
Restated balance as at April 1, 2021	**8,113.19**	**12,08,475.35**	**5,25,312.50**	**32,52,750.53**	**49,94,651.57**	-	**49,94,651.57**
Profit for the period	-	-	-	1,47,229.91	1,47,229.91	-	1,47,229.91
Dividend paid on preference share capital				(11,600.00)	(11,600.00)		
Other Comprehensive Income for the period	-	-	-	-		-	-
Total comprehensive income for the period	-	-	-	**1,35,629.91**	**1,35,629.91**	-	**1,35,629.91**
Balance as at 31st March, 2022	8,113.19	12,08,475.35	5,25,312.50	**33,88,380.44**	**51,30,281.48**	-	**51,30,281.48**

(2) 1st April, 2020 to 31th March, 2021

Particulars	RESERVES AND SURPLUS					Other Comprehensive Income	Total Other Equity
	Amalgamation Reserve	Securities Premium	Capital Reserve on Consolidation	Retained Earnings	Total Reserves and Surplus	Revaluation of Listed Equity Instruments	
Balance as at April 1, 2020	**8,113.19**	**12,56,688.15**	**5,25,312.50**	**30,81,718.81**	**48,71,832.65**	**3,39,809.01**	**52,11,641.66**
Changes in accounting policy							-
Prior period errors				**3,063.56**	**3,063.56**		**3,063.56**
others				**(117.06)**	**(117.06)**		**(117.06)**
Reversal of Revaluation reserve on first time adoption of IndAS under para D6 and IG11 of IndAS 101 First time adoption of Indian Accounting Standards	-	-		-	-	(3,39,809.01)	(3,39,809.01)
Restated balance as at April 1, 2020	**8,113.19**	**12,56,688.15**	**5,25,312.50**	**30,84,665.31**	**48,74,779.15**	-	**48,74,779.15**
Issue of Bonus Shares out of securities premium	-	(48,212.80)		-	(48,212.80)	-	(48,212.80)
Profit for the period	-	-	-	1,68,085.22	1,68,085.22	-	1,68,085.22
Other Comprehensive Income for the year	-	-		-	-	-	-
Total comprehensive Income for the year	-	-		**1,68,085.22**	**1,68,085.22**	-	**1,68,085.22**
Balance as at 31 March, 2021	**8,113.19**	**12,08,475.35**	**5,25,312.50**	**32,52,750.53**	**49,94,651.57**	-	**49,94,651.57**

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 provision sof the Companies Act, 2013.

Revaluation reserve: Revaluation reserve is created in order to record the gain on account of revaluation of Property, Plant and Equipments of the Company. However, with effect from 1st April'2020, the Company has adopted Cost model for recognition of Property, Plant and Equipments and the revaluation reserve was reversed on the date of transition to Ind AS, in compliance with para D6 and IG11 of IndAS 101 First time adoption of Indian Accounting Standards.

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

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

Paresh Jairam Tank & Co. F. No. 139681 Chartered Accountant

CA. Paresh Jairam Tank
Partner
Membership No. 103605
UDIN: 22103605AJUJPX1090

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

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Mr Shrikant Huddar
Company Secretary
Nagpur, May 28, 2022

Nagpur, May 28, 2022

SHRADHA INFRAPROJECTS LIMITED

(Formerly known as Shradha Infraprojects (Nagpur) Limited)

Notes forming part of the consolidated financial statements
For the year ended 31st March, 2022

Note 1: Corporate Information:

Shradha Infraprojects Limited was incorporated under the Companies Act, 1956 as a the Listed-Public Limited Company in the state of Maharashtra. 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 consolidated 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 consolidated 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 (`) 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 (Refer Note number 2.8 & 2.9). 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.

Paresh Jairam Tank & Co.
F. No. 139681
Chartered Accountant

3. **Principles of Consolidation**:

The Consolidated financial Statements relate to Shradha Infraprojects Limited ('The Company') and its subsidiaries. The Consolidated Financial Statements have been prepared on the following basis:

i) The financial statements of the company and its subsidiaries companies have been combined on a line by line basis by adding together book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with the Accounting Standard (AS) 21 - "Consolidated Financial Statements."

ii) The consolidated financial statements have been prepared using uniform accounting policies for the like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements except revenue recognition. No adjustments has been done in accounting in preparing the consolidated financial statements.

iii) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the Subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve, as the case may be.

iv) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as of the date of disposal is recognized in the consolidated Profit and Loss Statement being the profit or loss on disposal of investment in subsidiary.

v) The share of minority interest in net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.

vi) Share of minority interest in net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.

vii) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in same manner as the company's separate financial statements.

Paresh Jairam Tank & Co.
F. No.
139681
Chartered Accountant

The Subsidiaries considered in the preparation of these consolidated financial statement are:

Name of the Subsidiary	Type of company	Proportionate of ownership as on 31st Mar, 2022	Proportionate of ownership as on 31st Mar, 2021
Mrugnayani Infrastructures Private Limited	Subsidiary company	51 %	51%
Suntech Infraestate Nagpur Private Limited	Wholly Owned Subsidiary company	100%	100%
Active Infrastructures Private Limited	Wholly Owned Subsidiary company	100%	100%
Achievers Ventures Pvt Ltd	Subsidiary Company	51%	-

4. Use of Estimates:

In preparation of the consolidated 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.

5. 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 residential units to customers, in an amount that reflects the consideration the Group expects to receive in exchange for those residential units. The Group 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 Group satisfies the performance obligation and recognizes revenue at a point in time i.e., upon handover of the residential units.

Paresh Jairam Patik & Co. F. No. 139681 Chartered Accountant

To estimate the transaction price in a contract, the Group adjusts the promised amount of consideration for the time value of money if that contract contains a significant financing component. The Company when adjusting the promised amount of consideration for a significant financing component is to recognize revenue at an amount that reflects the cash selling price of the transferred residential unit.

ii) Dividend income

Revenue is recognized when the shareholders' or unit holders' right to receive payment is established, which is generally when shareholder approve the dividend.

iii) Interest income

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

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 group's properties invoiced for fixed monthly charges or time proportionate basis.

6. 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 group 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.

Paresh Jairam Tank & Co. F. No. 139681 Chartered Accountant

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 group; 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 group; 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 straight line basis 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 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 group 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.

Paresh Jairam Tank & Co.
F. No. 139681
Chartered Accountant

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 Group 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 Group 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.

Paresh Jairam Tank & Co.
F. No. 139681
Chartered Accountant

Financial Assets and Financial Liabilities are recognized when the Group 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 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.

Paresh Jairam Tank & Co.
F. No.
139681
Chartered Accountant

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

If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group 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 Group 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 Group after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Paresh Jairam Jank & Co. F. No. 139681 Chartered Accountant

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

Reclassification of financial assets

The group 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 group'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.

Paresh Jairam Tank & Co.
F. No.
139681
Chartered Accountant

Original classification	Revised classification	Accounting treatment
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. Consequently, the asset is measured as if it had always been measured at amortised cost.
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.

10. *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.

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. 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.

13. 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.

Paresh Jairam Tank & Co.
F. No.
139681
Chartered Accountant

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 Group 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 Group and the asset can be measured reliably.

14. Provisions:

A provision is recognized when the Group 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 Group. 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.

15. Employee Benefits

Short term employee benefits are recognized on an accrual basis.

16. 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.

Paresh Jairam Tank & Co.
F. No.
139681
Chartered Accountant

17. **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

Paresh Jairam Tank & Co. ★ F. No. 139681 ★ Chartered Accountant

SHRADHA INFRAPROJECTS LIMITED

Notes forming part of Consolidated Financial Statement as on 31st March, 2022

Note 3 (A):Property, Plant and Equipment

(in Rs.'00)

Sr. No.	Particulars	Gross Carrying Amount						Accumulated Depreciation					Net Carrying Amount	
		As at the beginning of the period	Additions	Reversal of Revaluation reserve / Interhead Adjustment	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'2022														
1	Land:													
a	Freehold Land - Other than Agricultural	5,17,295.20	31,062.60	81,365.00	-	-	6,29,722.80	-	-	-	-	-	6,29,722.80	5,17,295.20
b	Agricultural Land	63,086.08	-	-	-	18,963.60	44,122.48	-	-	-	-	-	44,122.48	63,086.08
c	Agricultural Land Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Land Development	8,174.83	-	-	-	-	8,174.83	-	-	-		-	8,174.83	8,174.83
2	Buildings	3,00,965.61	-	(81,365.00)	-	-	2,19,600.61	1,32,487.15	8,156.42	-		1,40,643.58	78,957.03	1,68,478.46
3	Plant and Equipment:													
a	Machinery	378.79	-	-	-	-	378.79	348.10	4.97	-	-	353.07	25.72	30.69
b	Concrete Mixture Vehicle	69,845.00	1,829.04				71,674.04	1,014.60	15,610.24			16,624.84	55,049.21	68,830.41
c	Concrete Batching Plant	52,171.42					52,171.42	3,347.23	10,786.35			14,133.57	38,037.85	48,824.19
d	Earth Moving Equipments - JCB	45,657.57		-	-	-	45,657.57	1,168.74	12,596.07			13,764.81	31,892.76	44,488.83
e	Concrete Pump	-	20,139.93	-	-	-	20,139.93	-	5,292.28	-	-	5,292.28	14,847.65	-
4	Furniture and Fixtures	25,057.80	7,174.56	-	-	-	32,232.36	18,502.84	3,482.57	-	-	21,985.41	10,246.95	6,554.96
a	Furniture & Fixture	2,306.57	-	-	-	-	2,306.57	1,427.27	225.76	-	-	1,653.03	653.54	879.30
b	Furniture & Fixture (Rent)	22,751.23	7,174.56	-	-	-	29,925.79	17,075.57	3,256.81	-	-	20,332.38	9,593.41	5,675.66
5	Vehicles	2,430.02	-	-	-	2,430.02	-	2,430.02	-	2,430.02	-	-	-	-
6	Office Equipment	10,682.14	2,763.57	-	-	-	13,445.71	10,363.35	1,183.32	-	-	11,546.66	1,899.05	318.79
7	Computers	5,662.51	-	-	-	-	5,662.51	4,842.27	239.23	-	-	5,081.50	581.01	820.24
8	Electrical Fittings	8,214.53	3,600.95	-	-		11,815.48	7,639.20	1,080.72	-	-	8,719.92	3,095.56	575.33
	TOTAL	**11,09,621.50**	**66,570.65**	**-**	**-**	**21,393.62**	**11,54,798.53**	**1,82,143.48**	**58,432.17**	**2,430.02**	**-**	**2,38,145.63**	**9,16,652.90**	**9,27,478.02**
For Year Ended 31st March'21														
1	Land:													
a	Freehold Land - Other than Agricultural	5,17,295.20	-	-	-	-	5,17,295.20	-	-	-	-	-	5,17,295.20	5,17,295.20
b	Agricultural Land	94,774.59	-	-	-	31,688.51	63,086.08	-	-	-	-	-	63,086.08	94,774.59
c	Agricultural Land Revaluation	3,39,809.01	-	3,39,809.01	-	-	-	-	-	-	-	-	-	3,39,809.01
d	Land Development	8,174.83	-	-	-	-	8,174.83	-	-	-		-	8,174.83	8,174.83
2	Buildings	3,44,397.21	-	-	43,431.60	-	3,00,965.61	1,38,528.93	9,619.81	-	15,661.58	1,32,487.15	1,68,478.46	2,05,868.29
3	Plant and Equipment													
a	Machinery	378.79	-	-	-	-	378.79	341.83	6.27	-	-	348.10	30.69	36.96
b	Concrete Mixture Vehicle		69,845.00				69,845.00		1,014.60			1,014.60	68,830.41	-
c	Concrete Batching Plant		52,171.42				52,171.42		3,347.23			3,347.23	48,824.19	-
d	Earth Moving Equipments - JCB		45,657.57				45,657.57		1,168.74			1,168.74	44,488.83	-
4	Furniture and Fixtures	20,651.02	4,406.78	-	-	-	25,057.80	17,711.74	791.10	-	-	18,502.84	6,554.96	2,939.28
5	Vehicles	2,430.02	-	-	-	-	2,430.02	2,430.02	-	-	-	2,430.02	-	-
6	Office Equipment	10,682.14	-	-	-	-	10,682.14	10,363.35	-	-	-	10,363.35	318.79	318.79
7	Computers	5,332.11	330.40	-	-	-	5,662.51	4,344.83	497.44	-	-	4,842.27	820.24	987.28
8	Electrical Fittings	8,214.53	-	-	-		8,214.53	7,408.63	230.57	-	-	7,639.20	575.33	805.90
	TOTAL	**13,52,139.45**	**1,72,411.17**	**3,39,809.01**	**43,431.60**	**31,688.51**	**11,09,621.51**	**1,81,129.31**	**16,675.75**	**-**	**15,661.58**	**1,76,612.92**	**9,27,478.03**	**11,71,010.14**

Paresh Jairam Tank & Co.
FRN No. 139681
Chartered Accountant

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'2022														
1	Buildings	3,90,468.02	2,73,414.87	-	8,073.43	-	6,71,956.32	-	-	-		-	6,71,956.32	3,90,468.02
2	Furniture and Electrical Fittings	3,751.93	4,321.50	-	(8,073.43)		0.00	-	-	-		-	0.00	3,751.93
	TOTAL	**3,94,219.95**	**2,77,736.37**	-	-	-	**6,71,956.32**	-	-	-	-	-	**6,71,956.32**	**3,94,219.95**
For Year Ended 31st March'21														
1	Building Work in Progress	2,37,943.66	1,52,524.35	-	-	-	3,90,468.02	-	-	-		-	3,90,468.02	2,37,943.66
2	Furniture and Electrical Fittings	-	3,751.93	-	-	-	3,751.93	-	-	-		-	3,751.93	-
	TOTAL	**2,37,943.66**	**1,56,276.29**	-	-	-	**3,94,219.95**	-	-	-	-	-	**3,94,219.95**	**2,37,943.66**

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	Reversal of Revaluation reserve /	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'2022														
1	Trademark	90.00	-			-	90.00	63.07	18.00	-		81.07	8.93	26.93
	TOTAL	**90.00**	-	-	-	-	**90.00**	**63.07**	**18.00**	-	-	**81.07**	**8.93**	**26.93**
For Year Ended 31st March'21														
1	Trademark	90.00	-			-	90.00	45.07	18.00	-		63.07	26.93	44.93
	TOTAL	**90.00**	-	-	-	-	**90.00**	**45.07**	**18.00**	-	-	**63.07**	**26.93**	**44.93**

Paresh Jairam Tank & Co.
F. No.
139681
Chartered Accountant

SHRADHA INFRAPROJECTS LIMITED

Notes forming part of Consolidated Financial Statement as on 31st March, 2022

(in Rs.'00)

Particulars	As at 31st March 2022		As at 31st March 2021	
	No. of Shares / Units	Amount	No. of Shares / Units	Amount
Note 4 :				
Investments in Equity Instruments:				
Measured at cost				
1) Equity shares of body corporate				
Casuals Trading Private Limited (Shares having Par value of Rs.1 each)	31,250	1,250.00	31,250	1,250.00
Femina Infrastructure Private Limited (Shares having Par value of Rs.1 each)	10,000	2,000.00	10,000	2,000.00
SGR Ventures Private Limited (Shares having Par value of Rs.1 each)	4,10,000	47,170.26	4,10,000	47,170.26
Brightcareer Consultancy Services Private Limited (Shares having Par value of Rs.1 each)	3,389	389.74	3,389	389.74
Sun-Tech Total Solutions Private Limited (Shares having Par value of Rs.1 each)	-	-	1,000	1,000.00
G. H. Raisoni Privilege Private Limited *(Formerly known as Smart Infrastructure (Amravati) Private Limited)* (Shares having Par value of Rs.1 each)	13,560	135.60	13,560	135.60
Jain Engineering Works Pvt Ltd (Shares having Par value of Rs. 10 each)	9,98,000	99,800.00	-	-
TOTAL		**1,50,745.60**		**51,945.60**
2) i) Equity shares of Co-operative Society				
Jalgaon Ret. Kir & Del Co-op Society Shares (90 Shares at the par value of Rs 100 each)	90	90.00	90	90.00
Tirupati Urban Co-Op Bank Ltd (50 Shares at the par value of Rs 100 each)	50	50.00	50	50.05
Share of Wardhaman Urban Co-Op Bank (3,100 shares at the value of Rs 100 each)	3,100	3,100.00	3,100	3,100.00
TOTAL		**3,240.00**		**3,240.05**
3) Investment in Limited Liability Partnership				
Associates				
Devansh Dealtrade LLP (refer Note 4(A))		7,503.08		7,502.63
Godhuli Vintrade LLP (refer Note 4(A))		7,524.24		7,523.49
TOTAL		**15,027.32**		**15,026.12**
TOTAL		**1,69,012.92**		**70,211.77**
Aggregate amount of quoted investments		-		-
Aggregate Marktet Value of quoted investments		-		-
Aggregate amount of unquoted investments		1,69,012.92		70,211.77
Aggregate amount of impairment in value of investments				
Investment in LLP is not added to the total of **aggregate amount of unquoted investment**		-		-

Paresh Jairam Tank & Co.
F. No.
139681
Chartered Accountant

SHRADHA INFRAPROJECTS LIMITED

Notes forming part of Consolidated Financial Statement as on 31st March, 2022

Note 4 (A): Other details related to Investment in Limited Liability Partnership (LLP) - Associates: *(in Rs.'00)*

Name of the LLP	As at 31st March, 2022					As at 31st March, 2021				
	Names of partners in the LLP	Total Contribution Received - Partners Fund	Reserves & Surplus	Total Partner's Fund	Share of each partner in the profits of the LLP	Names of partners in the LLP	Total Contribution Received - Partners Fund	Reserves & Surplus	Total Partner's Fund	Share of each partner in the profits of the LLP
Devansh Dealtrade LLP	Dhanashri Chilbule	2,40,000	12,47,446	14,87,446	0.01%	Dhanashri Chilbule	2,40,000	12,47,356	14,87,356	0.01%
	Vinod Mohite				0.01%	Vinod Mohite				0.01%
	Active Infrastructures Pvt Ltd				49.99%	Active Infrastructures Pvt Ltd				49.99%
	Millia trading Pvt Ltd				49.99%	Millia trading Pvt Ltd				49.99%
Total		**2,40,000**	**12,47,446**	**14,87,446**	**100.00%**		**2,40,000**	**12,47,356**	**14,87,356**	**100.00%**
Godhuli Vintrade LLP	Dhanashri Chilbule	2,40,000	12,52,187	14,92,187	0.01%	Dhanashri Chilbule	2,40,000	12,52,037	14,92,037	0.01%
	Vinod Mohite				0.01%	Vinod Mohite				0.01%
	Active Infrastructures Pvt Ltd				49.99%	Active Infrastructures Pvt Ltd				49.99%
	Zenith Commotrade Pvt Ltd				49.99%	Zenith Commotrade Pvt Ltd				49.99%
Total		**2,40,000**	**12,52,187**	**14,92,187**	**100%**		**2,40,000**	**12,52,037**	**14,92,037**	**100%**
TOTAL		**4,80,000**	**24,99,633**	**29,79,633**			**4,80,000**	**24,99,393**	**29,79,393**	

Paresh Jairam Tank & Co.
F. No. 139681
Chartered Accountant

SHRADHA INFRAPROJECTS LIMITED

Notes forming part of Balance Sheet as on 31st December, 2021

(in Rs.'00)

Particulars	As at 31st March 2022	As at 31st March 2021
Note 5 :		
Goodwill		
Amount Invested	510.00	-
Value of Investment received	496.31	
TOTAL	**13.69**	-
Note 6 :		
Other Financial assets		
Fixed deposit having remaining maturity of more than 12 months from the date of Balance Sheet	28,989.85	
TOTAL	**28,989.85**	-
Note 7 :		
Deferred Tax Asset (Net)		
Opening DTA	4,396.99	7,248.35
Less: Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to Depreciation	2,559.63	539.31
Add: Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to IPO Expense	(3,366.88)	(3,366.88)
Add: on the timing difference created due to carry forward of amalgomation expenses	-	73.35
	3,589.74	**4,494.13**
Mat Credit Entitlement	16,160.54	31,590.98
Add: Mat created this year	2,040.12	
Add: Adjustment of earlier year	1,759.80	
Less: Utilised during the year	-	7,652.95
Less: Short creation during previous year		7,782.37
Closing balance of Mat Credit Entitlement	**19,960.46**	**16,155.66**
TOTAL	**23,550.20**	**20,649.79**
Note 8 :		
Other non-current assets		
Capital Advances	14,000.00	15,964.40
Advances other than capital advances:		
Security Deposits	5,886.78	843.71
TOTAL	**19,886.78**	**16,808.11**
Note 9 :		
Inventories		
(valued at lower of Cost or Net realisable value)		
i)Finished goods		
Opening balance	13,86,100.87	14,06,899.42
Additions during the year	13,384.19	8,488.85
Cost of units sold	-	29,287.40
Closing Balance	**13,99,485.06**	**13,86,100.87**
ii) Inventory WIP		
Opening Work In progress	**1,78,86,002.15**	**1,67,34,812.54**
Additions during the year	44,85,521.67	12,23,047.01
Less: Construction Cost of Units sold during the year	-	-
Less: Deletion during the period	88,468.31	71,857.40
Closing Work in Progress	2,22,83,055.51	1,78,86,002.15
TOTAL	**2,36,82,540.57**	**1,92,72,103.02**
Note 10 :		
Trade Receivables		
Trade receivables – Considered Good Unsecured	67,119.10	31,917.70
Trade Receivables which have significant increase in Credit Risk		
Trade Receivables	2,755.64	-
Less: Provision for bad and doubtful debts	2,755.64	-
TOTAL	**67,119.10**	**31,917.70**

Paresh Jairam Tank & Co.
F. No.
139681
Chartered Accountant

Note 10 (A) : Trade Receivables Ageing

Particulars	Outstanding for following periods from due date of payment					
	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	54,457.04	1,500.00	-	-	11,162.06	67,119.10
(ii) Undisputed Trade Receivables – which have significant increase in credit risk					2,755.64	2,755.64
(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						

Note 11 (A):		
Cash and cash equivalents		
(i) Balance with Bank in Current Account	6,578.19	17,416.24
(ii) Cash in hand	4,694.04	6,076.56
(iii) Cheques in hand	-	2,407.12
(iv) Deposit with Bank having original maturity period of less than 3 months from the date of deposits	160,230.90	1,013,904.74
TOTAL	**171,503.13**	**1,039,804.66**
Note 11 (B):		
Bank balances other than Cash and cash equivalents		
Earmarked Balance with Bank against unpaid dividend	-	10.00
Deposit with Co-operative Bank with original maturity period of more than 3 months and remaining maturity period of less than 12 months from the balance sheet date	-	1,090.32
TOTAL	**-**	**1,100.32**
Note 12		
Other Financial Assets		
Rent Receivable	23,083.74	8,976.72
Receivable From Jain Engineering Works	402.53	-
Interest accrued but not due on Loans to subsidiary company		-
TOTAL	**23,486.27**	**8,976.72**
Note 13(A):		
1) Income Tax Refund Receivable of earlier period	1,212.72	219.50
Add: Refund Receivable due to excess payment of Tax (Refer Note 23)	3,487.29	-
Total Income Tax Refund Receivable for earlier period	**4,700.01**	**219.50**
2) Income Tax Refund Receivable of current period		
A) Advance tax and tax deducted at source of Current period	23,385.94	993.22
B) Income tax liability for current year	23,250.57	-
C) Net Income tax refund receivable of currrent period (A-B)	**135.37**	**993.22**
TOTAL	**4,835.38**	**1,212.72**
Note 13(B):		
Other Current Assets		
Advances other than capital advances:		
Prepaid Expenses	2,096.61	350.46
Other Advances	337.86	227.00
Advance to Creditors	4,984.36	3,393.03
GST Receivable	12,233.48	146.25
Security Deposits	314.14	705.30
Advance against expenses	52,103.24	89.64
TOTAL	**72,069.69**	**4,911.68**

Paresh Jairam Tank & Co.
F. No.
139681
Chartered Accountant

SHRADHA INFRAPROJECTS LIMITED

Notes forming part of Consolidated Financial Statement as on 31st March, 2022

(in Rs.'00)

Particulars	As at 31.03.2022		As at 31.03.2021	
	No. of Shares	Amount	No. of Shares	Amount
Note 14 A:				
Share Capital				
Authorised Share Capital - Equity Shares at a par value of Rs.10/- each	1,10,00,000	11,00,000.00	1,10,00,000	11,00,000.00
Issued, Subscribed and Fully Paid-up Capital - Equity Shares at a par value of Rs.10/- each fully paid up	1,01,24,696	10,12,469.60	1,01,24,696	10,12,469.60
TOTAL		**10,12,469.60**		**10,12,469.60**

Note 14 B:

The Reconciliation of Number of Shares outstanding is set below: *(in Rs.'00)*

Particulars	As at 31.03.2022		As at 31.03.2021	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares at the beginning of the year/period	1,01,24,696	10,12,469.60	96,42,568	9,64,256.80
Add: Bonus Shares Issued during the year/period	-	-	4,82,128	48,212.80
Add: Shares issued during the year/period	-	-	-	-
Less: Shares bought back during the year/period	-	-	-	-
Shares outstanding at the end of the year/period	1,01,24,696	10,12,469.60	1,01,24,696	10,12,469.60

Note 1: The company has issued bonus shares in the proportion of 5 (Five) Equity Share for every 100 (Hundred) existing equity shares held by the Members on 18th September, 2020.

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 proportio 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 divided in Indian Rupees. The dividend proposed by Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.

Note 14 C:

The Details of Shareholders holding more than 5% shares

Name of the Share Holder	As at 31.03.2022		As at 31.03.2021	
	% Holding	Amount	% Holding	Amount
Shradha Industries Limited	16.72%	16,92,600.00	16.72%	16,92,600.00
Riaan Diagnostic Private Limited	11.35%	11,49,340.00	14.29%	14,46,900.00
SGR Holding Private Limited	28.37%	28,72,588.00	25.41%	25,72,588.00
Mr. Sunil Raisoni	13.00%	13,15,860.00	13.00%	13,15,860.00

Note 14 D : Shareholding of Promoters

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
SGR Holdings Pvt Ltd	2872588	28.37%	2.96%
Milia Trading Pvt Ltd	428774	4.23%	
Femina Infrastructure Pvt Ltd	128774	1.27%	
Sunil Raisoni	1315860	13%	
Shradha Industries Ltd	1692600	16.72%	
Riaan Diagnostic Pvt Ltd	1149340	11.35%	2.94%
Total	**7587936**	**74.94%**	**5.90%**

Paresh Jairam Tank & Co. Chartered Accountants F. No. 139681

SHRADHA INFRAPROJECTS LIMITED

Notes forming part of Consolidated Financial Statement as on 31st March, 2022

(in Rs.'00)

Particulars	As at 31.03.2022	As at 31.03.2021
Note 15 :		
Other Equity		
Reserves and Surplus:		
(a) Securities Premium	12,08,475.35	12,56,688.15
Add: Addition during the year	-	-
Less: Issue of Bonus Shares	-	48,212.80
Sub-total (a)	**12,08,475.35**	**12,08,475.35**
(b) Amalgamation Reserve		
Balance as per last balance sheet	8,113.19	8,113.19
(c) Capital Reserve on Consolidation		
Balance at the beginning of the period/year	5,25,312.50	5,25,312.50
Balance at the end of the period/year	5,25,312.50	5,25,312.50
(d) Surplus in Statement of Profit and Loss		
Opening balance	32,52,750.53	30,84,665.31
Add: Profit for the year	1,47,229.91	1,68,085.22
Less: Dividend Paid	(11,600.00)	-
Sub-total (b)	**33,88,380.44**	**32,52,750.53**
Total Reserves and Surplus (A)	**51,30,281.48**	**49,94,651.57**
Other Comprehensive Income:		
(a) Revaluation Reserve		
Opening balance	-	3,39,809.01
Less: Reversal of Revaluation reserve	-	(3,39,809.01)
Total Other Comprehensive Income (B)	**-**	**-**
TOTAL (A+B)	**51,30,281.48**	**49,94,651.57**
Note 16:		
Non-Current Borrowings		
1% Redeemable Non-cumulative, Non-participative and Non-convertible Preference Shares of Re.1/- each (Refer Note No. 14 & footnote 14(H), 14(G) & 14(F) for details of preference shares)	11,60,000.00	11,68,095.85
1% Redeemable Non-Cumulative Non-Convertible Non-Participating Preference Shares - 4,95,00,000 shares at par value of Re.1 each (Refer Note No. 14 & footnote 14(H), 14(G) & 14(F) for details of preference shares)	4,95,000.00	4,98,294.52
Secured Borrowings		
Term Loan from Private Banks	71,575.88	95,585.43
(Secured against hypothecation of the plant and equipments acquired)		
Icici Bank Loan A/c	10,00,000.00	-
TOTAL	**27,26,575.89**	**17,61,975.80**
Note 17 :		
Other Financial Liabilities		
Measured at Amortised Cost discounted at 6% pa.		
Security Deposits	27,119.97	25,584.88
TOTAL	**27,119.97**	**25,584.88**
Note 18 :		
Provisions		
Provision for Gratuity	5,482.07	-
TOTAL	**5,482.07**	**-**
Note 19 :		
Other Non-Current Liabilities		
Deferred Income on Interest Free Security Deposit	452.83	966.92
Retention Deposit/Security Deposit	22797.37	3,446.99
TOTAL	**23,250.20**	**4,413.91**

Paresh Jairam Tank & Co.
F. No. 139681
Chartered Accountant

(in Rs.'00)

Particulars	As at 31.03.2022	As at 31.03.2021
Note 20:		
Trade Payables		
(i) Total Outstanding dues of Micro & Small Enterprises	-	-
Total Outstanding dues of Micro Enterprises & Small Enterprises	-	-
Total Outstanding dues of Creditors Other than Micro Enterprises & Small Enterprises	5,61,709.20	86,748.58
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	**5,61,709.20**	**86,748.58**

Note 20 (A) : Trade Payables Ageing

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	5,58,654.01	3,055	-	-	5,61,709.20
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Particulars	As at 31.03.2022	As at 31.03.2021
Note 21(A):		
Other Financial Liabilities		
(i) Expenses Payable	22,792.84	3,477.05
(ii) Unpaid Dividend Payable	-	10.00
(iii) Credit Balances in current account due to reconciliation	11,219.90	18,943.47
(iv) Other financial liabilities	82,436.95	1,29,372.05
(v) Amount payable to creditors for capital goods	1,38,080.15	32,076.13
(vi) Advance to be refunded for cancellation	6,170.50	6,170.50
TOTAL	**2,60,700.34**	**1,90,049.19**

Paresh Jairam Tank & Co.
F. No. 139681
Chartered Accountant

SHRADHA INFRAPROJECTS LIMITED

Notes forming part of Consolidated Financial Statement as on 31st March, 2022

(in Rs.'00)

Particulars	As at 31.03.2022	As at 31.03.2021
Note 21(B):		
Current Borrowings		
Secured Borrowings:		
Cash Credit from Co-operative Bank	3,56,515.90	4,73,075.38
(Secured against third party security)		
Rate of Interest - 13% p.a		
Repayment Period - Annual Renewal with reduction of Rs. 25 Lacs every quarter till the closure of Total facility / loan amount.		
Date of Sanction - 04/08/2020		
ICICI Bank Loan A/c 603090015445	-	
Secured Borrowings:		
Loan repayable on Demand:		
Intercorporate Loans	1,48,07,256.33	1,23,01,542.07
Loan from relative of the Directors	-	6,002.47
Unsecured borrowings:		
From Body Corporate	-	3,411.77
Note: The loan carries interest rate of 4% p.a. and there are no fixed repayment terms.		
Current Maturities of Long term borrowings	44,846.42	48,322.60
	1,52,08,618.65	**1,28,32,354.29**
Note 21(C):		
Other Current Liabilities		
(i) Statutory Dues	80,571.20	55,617.30
(ii) Advance from Customers	8,18,902.67	8,17,545.83
(iii) Deferred Income on Interest Free Security Deposit	427.20	1,448.20
TOTAL	**8,99,901.07**	**8,74,611.33**
Note 22:		
Provisions		
Provision for Gratuity	1,444.72	-
TOTAL	**1,444.72**	-
Note 23:		
Current Tax Liabilities (net)		
1) Income tax payable for earlier Years	12,990.59	287.51
Add : Short Tax Liability	1,911.11	-
Less: Income Tax Paid	(11,257.40)	-
Add: adjustment of earlier tear	1,759.80	-
Add Interest on delayed payment of tax	789.40	-
Add Advance Tax and TDS accounted of earlier year accounted in current year	(221.05)	-
Less Tax Paid	(9,459.74)	-
Net amount payable/(refund receivable)	**(3,487.29)**	**287.51**
Less: Refund Receivable Transferred to Note 13(A)(1)	3,487.29	-
Net tax payable for Earlier Year (A)	-	**287.51**
2) Income tax payable for Current year		
Provision for Income Tax	23,250.57	47,027.20
Less: MAT Credit Utilised	-	7,652.95
Less: Advance tax and tds	23,385.94	26,671.17
Net amount payable/(refund receivable)	**(135.37)**	**12,703.08**
Less: Refund Receivable Transferred to Note 13(A)(2)	135.37	-
Net Tax Payable for current year (B)	-	**12,703.08**
Current Tax Liabilities (Net)(A+B)	-	**12,990.59**

Paresh Jairam Tank & Co. F. No. 139681 Chartered Accountant

SHRADHA INFRAPROJECTS LIMITED

Notes forming part of Consolidated Financial Statement as on 31st March, 2022

(in Rs.'00)

Particulars	For the year ended 31.03.2022	For the Year Ended 31.03.2021
Note 24 :		
Revenue From Operations		
Sale of Product	1,01,737.08	
Sale of Office/ Flats/ Shops/ Office Block	-	1,14,000.00
Sale of Traded goods	78,403.04	11,170.86
TOTAL	**1,80,140.12**	**1,25,170.86**
Note 25 :		
Other Income		
Rent Income	1,40,094.49	1,26,119.32
Divident Received	237.25	
Interest Income	95,763.32	1,84,889.21
Interest on Income tax refund	-	2.90
Other Income	352.78	253.20
Profit from LLP	1.20	
Profit from Partnership	402.53	
Profit on sale of Land	39,146.40	8,311.49
Profit on sale of Shares	100.00	
Reversal of deferred interest liability on Redeemable Preference Shares	11,390.37	-
TOTAL	**2,87,488.35**	**3,19,576.12**
Note 26 :		
Purchase Of Stock-in-trade		
Purchases of Traded Goods	75,046.62	10,914.15
TOTAL	**75,046.62**	**10,914.15**
Note 27 :		
Employee Benefits Expenses		
Salaries	56,272.86	47,477.98
Directors' Remuneration	30,000.00	16,800.00
Contribution to provident and other funds	722.48	835.11
TOTAL	**86,995.34**	**65,113.09**
Note 28 :		
Financial Expenses		
Interest on Delay Payment of taxes	**789.40**	**1.50**
Unwinding of Discount on Interest free security deposits	1,535.09	5,503.17
Interest on unsecured loans from Body Corporate	33.57	262.89
Interest on Deferred Financial Liability	-	1,649.99
TOTAL	**2,358.06**	**7,417.55**

Paresh Jairam Tank & Co.
F. No. 139681
Chartered Accountant

SHRADHA INFRAPROJECTS LIMITED

Notes forming part of Consolidated Financial Statement as on 31st March, 2022

(in Rs.'00)

Particulars	For the year ended 31.03.2022	For the Year Ended 31.03.2021
Note 29 :		
Other Expenses		
Administrative Expenses	3,450.00	2,567.06
Advertisement Expenses	756.75	964.64
Audit Fees	877.50	857.50
Bank Charges	520.17	226.64
Conveyance Expenses	154.64	53.75
Depository Fees	540.00	931.02
Domain Charges	797.09	419.46
Donation to CSR Activity*	1,000.00	-
E- Voting Expenses	300.00	100.00
Electricity Expenses	1,472.50	1,752.80
Excess Provision for Earlier Year	0.04	-
Franking Charges	10.00	-
Insurance Expense	724.91	754.79
Internal Audit fees	1,000.00	1,200.00
Legal Expenses	1,108.65	1,067.29
Listing & ROC Expenses	277.84	242.20
Loan Processing Fees	108.79	
Membership Fees	186.83	
Other Miscellaneous Expenses	3,942.80	1,372.01
Printing & Stationary	0.55	-
Professional Fees	3,599.08	8,125.00
Professional Tax Company	125.00	120.00
Refreshment Expences	2.40	175.21
Rent, Rates & Taxes	120.00	744.90
Repairs and Maintenance	1,157.49	1,059.05
Sitting Fees	4,650.00	3,475.00
Telephone Expenses	532.52	273.53
Tender Bidding Fees	-	1,506.80
Travelling Expenses	3,424.98	1,327.50
TOTAL	**30,840.52**	**29,316.15**
Note 30 : Cost of Commercial properties sold		
Opening Balance of inventories of Commercial units	1,17,02,215.12	1,07,99,572.21
Add: Construction cost during the period ((Including Material, Labour Charges etc)	20,55,460.69	10,03,787.71
Less Closing Balance of inventories of Commercial units	1,36,69,207.50	1,17,02,215.12
Cost of Goods Sold (1+2-3)	88,468.31	1,01,144.81
Total	**88,468.31**	**1,01,144.81**

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

Amount required to be spent:	Nil
Amount of expenditure incurred:	Rs. 1,000.00
Shortfall at the end of the year	-
Shortfall of previous year	-
Reason for shortfall	-
Nature of CSR activity	Donation to JITO Trust
Details of related party transaction:	-

Paresh Jairam Tank & Co. F. No. 139681 Chartered Accountant

Note 31 : Financial risk management *(₹ in '00')*

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.

Particulars	As at 31 March 2022	As at 31 March 2021
Trade receivables	67,119.10	31,917.70
Work in progress	2,36,82,540.57	1,92,72,103.02
Total	**2,37,49,659.67**	**1,93,04,020.72**

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 31 March 2022	As at 31 March 2021
Cash and cash equivalent	1,71,503.13	10,39,804.66
Bank balance other cash and cash equivalent	-	1,100.32
Total	**1,71,503.13**	**10,40,904.98**

Note 32: 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 require, allowances are taken to account for the expected losses of these receivables.

A Financial instruments by category *(₹ in '00')*

The carrying value and fair value of financial instruments by categories as at 31 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	1,69,012.92	-	-	1,69,012.92	1,69,012.92
Trade receivables	67,119.10			67,119.10	67,119.10

Paresh Jairam Tank & Co.
F. No. 139681
Chartered Accountant

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
Loans	-			-	-
Others financial assets	52,476.12			52,476.12	52,476.12
Cash and cash equivalents	1,71,503.13			1,71,503.13	1,71,503.13
Other bank balances	65,619.10			65,619.10	65,619.10
Liabilities:				-	-
Borrowings	1,79,35,194.53	-	-	1,79,35,194.53	1,79,35,194.53
Trade payables	5,61,709.20	-	-	5,61,709.20	5,61,709.20
Other financial liabilities	2,87,820.31	-	-	2,87,820.31	2,87,820.31

The carrying value and fair value of financial instruments by categories as at 31 March 2021 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	70,211.77	-	-	70,211.77	70,211.77
Trade receivables	31,917.70			31,917.70	31,917.70
Loans	-			-	-
Others financial assets	8,976.72			8,976.72	8,976.72
Cash and cash equivalents	10,39,804.66			10,39,804.66	10,39,804.66
Other bank balances	1,100.32			1,100.32	1,100.32
Liabilities:				-	-
Borrowings	1,45,94,330.09	-	-	1,45,94,330.09	1,45,94,330.09
Trade payables	86,748.58	-	-	86,748.58	86,748.58
Other financial liabilities	2,15,634.07	-	-	2,15,634.07	2,15,634.07

Note 33 : Employees benefit

Gratuity plan	
Particulars	**As at 31 March 2022**
Table I: Assumptions	
Discount rate	7.25 % per annum
Salary Growth Rate	5.00 % per annum
Mortality	IALM 2012-14
Withdrawal rate (Per Annum)	5.00% p.a.
Table II: Change in Present Value of Obligations	
Present value of the obligation at the beginning of the period	-
Interest Cost	-
Current Service cost	6,92,679.00
Past Service Cost	-
Benefits paid(if any)	-
Acturial (gain) / loss	-
Present value of the obligation at the end of the period	6,92,679.00
Table III: Amount to be recognised in Balance Sheet	
Present value of the obligation at the end of the period	6,92,679.00
Fair value of plan assets at end of period	-
Net liability/(asset) recognized in Balance Sheet and related analysis	6,92,679.00
Funded Status - Surplus/ (Deficit)	-6,92,679.00
Table III: Amount to be recognised in Statement of Profit & loss A/C	
Interest cost	-
Current service cost	6,92,679.00
Past Service Cost	-
Expected return on plan asset	-
Expenses to be recognized in P&L	6,92,679.00

Paresh Jairam Tank & Co.
F. No.
139681
Chartered Accountant

Note 34 : Additional information to the financial statements

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

As at March 31, 2022	As at March 31, 2021
Nil	Nil

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

As at March 31, 2022	As at March 31, 2021
Nil	Nil

3) Auditors Remuneration : As at 31st March, 2022 As at 31st March, 2021

For Statutory Audit shares: Rs. 60,000/- Rs. 60,000/-

4) **Earnings per shares:**

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Net Profit attributable to shareholders	1,47,22,991	1,68,08,522
Equity Shares outstanding as at the end of the year (in nos.)	1,01,24,696	1,01,24,669
Nominal Value per Equity Share (in Rs.)	10	10
Earnings Per Equity Share (Basic) (in Rs.)	**1.45**	**1.66**
Earnings Per Equity Share (Diluted) (in Rs.)	**1.45**	**1.66**

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

Particulars	2021-22 In Rs	2020-21 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	NIL	NIL

Paresh Jairam ... & Co. F. No. 139681 Chartered Accountant

Particulars	2021-22	2020-21
	In Rs	In Rs
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		
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

6) Related Party Disclosures:

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. Raisoni	KMP-Wholetime Director
Ms. Komal S. Shrimankar	KMP-Company Secretary
Mr. Shrikant Huddar	KMP-Company Secretary
M/s Suntech Infraestate Nagpur Pvt. Ltd.	Wholly-Owned Subsidiary Company
M/s Shradha Industries Limited	Promoter Company

B. Transaction during the period with related parties:

(Previous year figs. are given in bracket)

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. Raisoni	-	-	-	12,00,000 (7,00,000)	-	-	12,00,000 (7,00,000)
	Mr. Nitesh V. Sanklecha	-	-	-	18,00,000 (9,80,000)	-	-	18,00,000 (9,80,000)
a)	**Salary & Remuneration**							
	Ms. Komal S. Shrimankar	-	-	-	19,074 (4,01,563)	-	-	19,074 (4,01,563)
	Mr. Shrikant Huddar				4,58,922 (0)			4,58,922 (0)

Paresh Jairam Tank & Co. F.No. 139681 Chartered Accountant

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
b)	**Suntech Infraestate Nagpur Pvt. Ltd.**							
	-During the period loan given	1,92,85,000 (2,05,40,000)	-	-	-	-	-	1,92,85,000 (2,05,40,000)
	-Repayment	13,95,07,813 (1,29,95,000)	-	-	-	-	-	13,95,07,813 (1,29,95,000)
	-Interest on Loan	72,13,594 (1,32,35,978)	-	-	-	-	-	72,13,594 (1,32,35,978)
c)	**Shradha Industries Limited**							
	Purchase of Land			9,05,00,000				9,05,00,000
d)	**Active Infrastructures Pvt. Ltd.**							
	Purchase of RMC Material	38,26,270 (0)						38,26,270 (0)

C. The details of amounts due to or due from related parties as at March 31, 2022 are as follows:

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
	Loan given							
a)	Suntech Infraestate Nagpur Private Limited **(Outstanding as on 31-Mar-22)**	9,89,91,011 (21,27,21,589)	-	-	-	-	-	9,89,91,011 (21,27,21,589)

7) C.I.F. value of Imports, Expenditures and Earnings in Foreign Currencies :

Particulars	As on 31st March, 2022	As on 31st March, 2021
a) CIF Value of Imports	NIL	NIL
b) Expenditure in Foreign Currencies	NIL	NIL
c) Earnings in Foreign	NIL	NIL

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8) **Additional Information pursuant to Schedule III of the Companies Act:**

Name of the Entity	Net Assets, i.e., Total Assets Minus Total Liabilities		Share in Profit or Loss	
	As % of consolidated Net Assets	Amount (In Rs.)	As % of consolidated profit or loss	Amount (In Rs.)
Parent Company				
Shradha Infraprojects Limited	69.67%	54,28,79,868	80.07%	1,17,89,112
Indian Subsidiary				
Mrugnayani Infrastructures Private Limited	6.19%	4,81,95,362	0.05%	7,275
Suntech Infraestate Nagpur Private Limited	34.47%	26,85,70,529	13.96%	20,55,266
Active Infrastructures Private Limited	14.17%	11,03,99,830	5.94%	8,74,931
Total Subsidiaries	**54.82%**	**42,71,65,721**	**19.95%**	**29,37,472**
Less: CFS Adjustments & Eliminations	-24.50%	-19,08,63,227	-0.02%	-3,593
Total	**100%**	**77,91,82,362**	**100%**	**1,47,22,991**

9) **Financial Ratios are given as follows**

Sr. No	Ratio	Current Period	Previous Period	% Variance	Reason for Variance
(a)	Current Ratio	1.42	1.45	-2.47%	No Substantial Variance
	(Current Assets / Current Liabilities)				
(b)	Debt-Equity Ratio	0.44	0.29	51.31%	Variance is on account of new Term Sanctioned in Subsidiary Company
	(Total Long term Debt / Total Equity)				
(c)	Debt Service Coverage Ratio	NA	NA	NA	
	(EBITDA & Non-Cash Items / Total Installment)				
(d)	Return on Equity Ratio	2.24%	2.78%	-0.55%	No Substantial Variance
	(Net Profit After Tax-Preference Dividend)/ Average Shareholders' Equity)				

Paresh Jairam Tank & Co.
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139681
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Sr. No	Ratio	Current Period	Previous Period	% Variance	Reason for Variance
(e)	Inventory turnover ratio	0.01	0.01	-35.11%	There is substantial rise in Inventory due.
	(Net Sales / Average inventory)				
(f)	Trade Receivables turnover ratio	3.64	4.55	-20.05%	No Substantial Variance
	(Net sales / Average accounts receivable)				
(g)	Trade payables turnover ratio	0.23	0.25	-6.52%	No Substantial Variance
	(Net Purchases / Average accounts payable)				
(h)	Net capital turnover ratio	0.03	0.02	29.18%	Increase in Working due increase inventory
	(Net Sales / Working Capital)				
(i)	Net profit ratio	81.74%	135.38%	-53.64%	Decrease in Net Profit ratio as compared to previous year due fall in other Income and increase in expenses
	(Profit After Tax / Net Sales)				
(j)	Return on Capital employed	1.92%	2.84%	-0.92%	No Substantial Variance
	(EBIT / (Net Worth-Intangible Assest-Deferred Tax Asset + Total Long term Debt)				
(k)	Return on investment	0.01%	0.02%	-0.01%	No Substantial Variance
	(Gain on Investment / Total Investment)				

Paresh Jairam Tank & Co.
M. No. 139681
Chartered Accountant

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

11) 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

Paresh Jairam Tank & Co. F. No. 139681 Chartered Accountants

CA **Paresh Jairam Tank**
Partner
Membership No. 103605

Nagpur, May 28th, 2022
UDIN: 22103605AJUJPX1090

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

Mr. Nitesh Sanklecha
Managing Director & CFO

Ms. Mragna Gupta
Director

Mr. Shreyas Raisoni
Whole Time Director

Mr. Shrikant Huddar
Company Secretary

Nagpur, May 28th, 2022

SHRADHA INFRAPROJECTS LIMITED

Form AOC -1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/joint ventures

Part "A" : Indian Subsidiaries *(In Rs.'00')*

Sr. No.	Particulars	Mrugnayani Infrastructures Private Limited	Suntech Infraestate Nagpur Private Limited	Active Infrastructures Private Limited
(a)	The date since when subsidiary was acquired	**31.03.17**	**16.01.18**	**22.06.18**
(b)	Reporting Period	1st April 2021 to 31st March 2022	1st April 2021 to 31st March 2022	1st April 2021 to 31st March 2022
(c)	Reporting Currency	Indian Rupee	Indian Rupee	Indian Rupee
(d)	Exchange Rate as on 31.03.22	Not Applicable	Not Applicable	Not Applicable
(e)	Share Capital (Including redeemable preference Share Capital)	4,96,00,000	25,60,00,000	66,96,760
(f)	Reserves and Surplus	(14,046.38)	1,25,240.03	10,28,280.29
(g)	Total Assets	13,07,988.73	91,86,425.37	1,26,26,236.87
(h)	Total Liabilities (excluding Financials liability which are redeemable preference shares) as per audited Balance Sheet	8,26,035.11	65,00,720.08	1,15,22,239.67
(i)	Investment	-	3,100.00	1,14,876.21
(j)	Turnover	-	-	1,10,083.00
(k)	Profit/(Loss) Before Taxation	(1,484.56)	26,308.29	11,557.89
(l)	Add/(Less): Provision for Taxation	(1,557.31)	5,755.63	2,809.78
(m)	Profit/(Loss) After Taxation	72.75	20,552.66	8,748.11
(n)	Proposed Dividend	Nil	Nil	Nil
(o)	% of shareholding	51%	100%	100%

Notes:

1 Subsidiaries which are yet to commence operations : Nil

2 Subsidiaries which have been liquidated or sold during the year Nil

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

Paresh Jairam Tank & Co. F. No. 139681 Chartered Accountant

CA. Paresh Jairam Tank
Partner
Membership No. 103605
UDIN:-22103605AJUJPX1090

Nagpur, May 28, 2022

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

Mr Nitesh Sanklecha
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Nagpur, May 28, 2022