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INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Consolidated Financial Statements

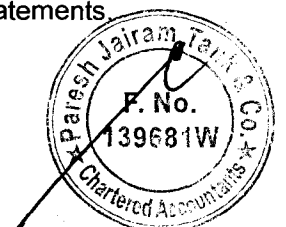
Opinion

We have audited the consolidated financial statements of **Shradha Infraprojects Limited CIN: L45200MH1997PLC110971** (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 2025, and the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity, the Consolidated Cash Flows Statement for the year then ended and notes to the consolidated financial statements, including summary of material 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 31st March, 2025 and its consolidated profit, consolidated total comprehensive income, consolidated changes in equity and 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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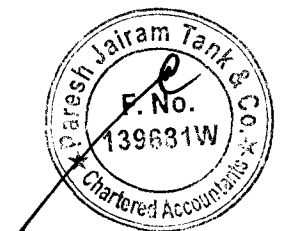
Key Audit Matter

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 matter	How our audit addressed the key audit matter / Auditor's Response
Assessment of net realizable 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.	<p>Our audit procedures to assess the net realizable value (NRV) of inventories included and were not limited to the following:</p> <ul style="list-style-type: none">• Enquiry with the Company's personnel to understand the basis of computation and justification for the estimated recoverable amounts of the unsold units ("the NRV assessment");• Considered the ready reckoner / stamp duty valuation rates for land and construction thereof considering the location of the projects.• Considered market rates prevailed during the year for land and construction thereof based on the location of the projects, based on available information.• Obtained and reviewed the management assessment of the NRV including judgement and estimates applied in valuations.• Performed subsequent event procedures upto the date of the audit report





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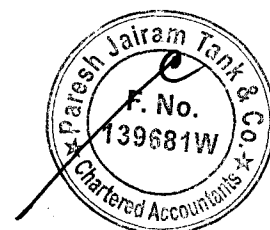
Other Information

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Holding Company's Annual report, but does not include the financial statements and auditor's reports thereon. The Holding Company's Annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the consolidated financial statements does not cover the other information and we will 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 accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors are 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 including its associates and joint ventures in accordance with the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India. The Holding Company's Board of Directors are also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of consolidated Ind AS financial statements. Further, in terms of the provisions of the Act the respective Board of Directors of the companies included in the Group, and its associate companies and joint venture companies covered under the Act 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. These financial statements have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.





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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.

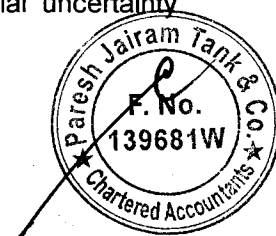
The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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





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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. 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.

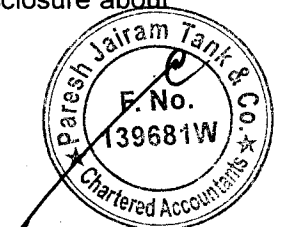
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and joint ventures to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities or business activities included in the Consolidated Financial Statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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 31st March, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about





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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.

Other Matters

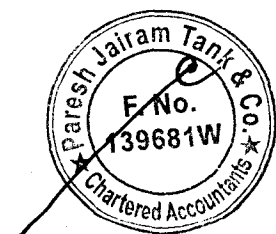
We did not audit the Financial Statements of 3 subsidiary companies; 2 stepdown subsidiary companies and 1 LLP (Share of subsidiary in LLP) whose financial statements reflect total assets of **Rs. 33,964.31 lakhs** as at 31st March, 2025, total revenue of **Rs. 9,015.86 lakhs** and net cash (outflow)/ inflow amounting to **Rs.5,943.58 Lakhs** 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, in so far as it relates to the aforesaid subsidiary companies, is based solely on the reports of the other auditors.

Further 1 LLP which is subsidiary whose Financial statements reflect total assets of **Rs. 0.01 lakhs** as at 31st March, 2025, total revenue of **Rs. Nil lakhs** and net cash (outflow)/inflow amounting to **Rs (0.55 lakhs)** for the year ended on that date. The consolidated financial statements also include the Group's share of net profit (including other comprehensive income) of **Rs. Nil Lakhs** for the year ended on that date, as considered in the consolidated financial statements, in respect of 2 associate This financial statements/financial information is unaudited and 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 these entities, and our report in terms of sub-sections (3) of Section 143 of the Act in so far as it relates to the aforesaid LLPs, is based solely on such unaudited financial statement/ financial information.

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 and the financial statements / financial information certified by Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the report (s) of the other auditor (s) on separate financial statements and other financial information of the subsidiaries and associates incorporated in India whose financial statements have been audited under 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.



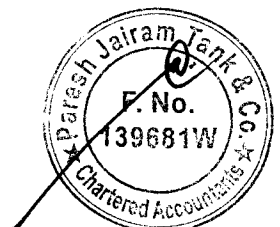


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- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books and the reports of the 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.
- (e) On the basis of the written representations received from the directors of the Company as on 31st March, 2025 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, 2025 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 Holding Company to its directors during the year is in accordance with the provisions of section 197 of the Act read with Schedule V 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.

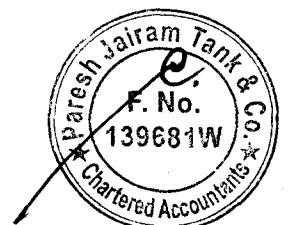




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- ii. The Group does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies.
- 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.





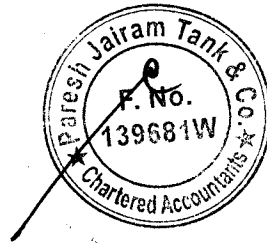
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- v. As stated in Note 42 (11) of consolidated financial statements.
- a. The final dividend proposed in the previous year, declared and paid by the Holding Company and one of its subsidiary during the year which is in accordance with Section 123 of the Act, as applicable.
- b. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend declared is in accordance with section 123 of the Act, as applicable.
- vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
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 these CARO reports.

For Paresch Jairam Tank & Co.

Chartered Accountants
Firm Reg. No. 139681W




CA. Paresch Jairam Tank
Partner

Membership No.: 103605

UDIN: 25103605BMOMUX5313

Nagpur, 28th May, 2025



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Annexure - A to the Independent Auditors' Report

(Referred to in paragraph 1(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")

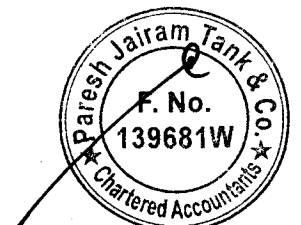
In conjunction with our audit of the consolidated financial statements of Shradha Infraprojects Limited('the Holding Company') and its subsidiaries (the Holding company and its subsidiaries together referred to as 'the Group'), and associates as at and for the year ended March 31, 2025, we have audited the internal financial controls with reference to Consolidated Financial Statements of Shradha Infraprojects Limited **CIN:L45200MH1997PLC110971** (hereinafter referred to as the "Company"), its subsidiary companies and associate companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Boards of Directors of the Holding Company and its subsidiary companies/LLPs, and its associates which are companies/LLPs 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 Holding Company and its subsidiary companies/LLPs, and associates which are companies/LLPs 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





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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.

Audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

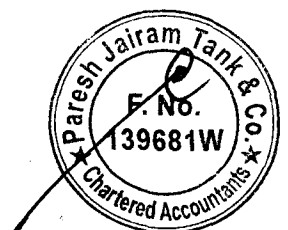
We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the other Matter(s) paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements of the Holding company, its three subsidiary companies, two stepdown subsidiaries companies, two LLP subsidiaries and two associate LLP incorporated in India as aforesaid.

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the 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





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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.

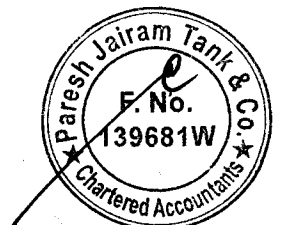
Opinion

In our opinion and based on the consideration of the reports of the other auditors on internal financial controls with reference to financial statements of the 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 31st March, 2025, 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

We did not audit the internal financial controls with reference to financial statements in so far as it relates to 1 subsidiary company and 1 stepdown subsidiary companies (Share of subsidiary in LLP) whose financial statements reflect total assets of **Rs. 17,693.31 lakhs** as at 31st March, 2025, total revenue of **Rs.8,889.79 lakhs** and net cash inflow amounting to **Rs. 6,084.29 Lakhs** for the year ended on that date. The internal financial controls with reference to financial statements in so far as it relates to such subsidiary company and step-down subsidiary company have been audited by other auditors whose reports have been furnished to us by the management and our report on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements for the Holding company, its subsidiary companies and step-down subsidiary, as aforesaid, under section 143(3)(i) of the Act in so far as it relates to such subsidiary company and step-down subsidiary is based solely on the reports of the auditors of such companies. Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and on the reports of the other auditors.

In case of 2 subsidiary company and 1 stepdown subsidiary company the reporting under internal financial controls over the financial reporting is not applicable as paid-up capital does not exceeds the prescribed limit, thus the opinion on the internal financial controls over the financial reporting is not given by the Statutory Auditor of the said subsidiary due to which we are unable to comment on the same.





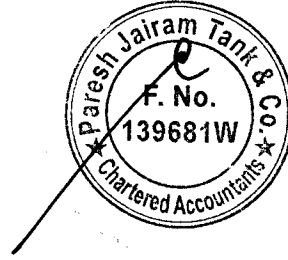
PARESH JAIRAM TANK & Co.
CHARTERED ACCOUNTANTS

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In case of all 4 LLPs, the reporting under internal financial controls over the financial reporting is not applicable as the nature of entities are partnership firms and not companies, due to which we are unable to comment on the same.

Our opinion is not modified in respect of the above matter with respect to our reliance on the internal financial controls with reference to financial statements reports certified by the management.

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



CA. Paresh Jairam Tank
Partner

Membership No.: 103605
UDIN:25103605BMOMUX5313

Nagpur, 28th May, 2025

SHRADHA INFRAPROJECTS LIMITED
CIN:L45200MH1997PLC110971
Consolidated Balance Sheet as at 31st March, 2025

(Rs. In Lakhs)

Particulars	Notes	As at 31st March 2025	As at 31st March 2024
I. ASSETS			
A. Non Current Assets			
(a) Property, Plant and Equipment	3(A)	4,805.56	3,820.20
(b) Capital work in progress	3(B)	-	941.64
(c) Other Intangible assets	3(C)	0.10	-
(d) Financial Assets			
(i) Investments	4	175.20	178.30
(ii) Other Financial Assets	5	97.18	65.97
(e) Deferred tax asset	6	71.49	43.43
(f) Others non-current assets	7	164.82	75.62
Total Non-current assets		5,314.33	5,125.17
B. Current Assets			
(a) Inventories	8	21,044.32	20,284.59
(b) Financial Assets			
(i) Trade Receivables	9	6,066.32	2,173.81
(ii) Cash and cash equivalents	10	6,165.17	213.22
(iii) Bank balances other than (ii) above	11	62.45	122.45
(iv) Loans	12	814.17	294.70
(v) Other financial assets	13	20.87	167.10
(c) Current Tax Asset	14	17.80	16.78
(d) Other current assets	15	517.67	389.65
Total Current assets		34,708.77	23,662.31
TOTAL ASSETS		40,023.10	28,787.47
II. EQUITY AND LIABILITIES			
A. Equity			
(a) Equity Share Capital	16	1,012.47	1,012.47
(b) Other Equity	17	14,235.13	8,166.64
(c) Non-controlling interests		3,753.57	137.59
Total Equity		19,001.17	9,316.70
B. Liabilities			
B.1 Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowing	18	2,060.49	3,513.19
(ii) Other financial liabilities	19	98.04	24.35
(b) Provisions	20	5.75	4.18
(c) Deferred Tax Liabilities	21	14.38	-
(d) Other Non-Current liabilities	22	181.39	222.12
Total Non-current liabilities		2,360.04	3,763.84
B.2 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	23	14,915.94	11,645.25
(ii) Trade Payables			
(A) Total outstanding dues of micro enterprise and small enterprises	24	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,789.59	873.75
(iii) Other Financial Liabilities	25	295.74	1,283.82
(b) Other Current Liabilities	26	1,424.37	1,148.47
(c) Provisions	27	0.43	636.04
(d) Current Tax Liabilities	28	235.83	119.60
Total Current liabilities		18,661.89	15,706.93
TOTAL LIABILITIES		21,021.93	19,470.77
TOTAL EQUITY AND LIABILITIES		40,023.10	28,787.47

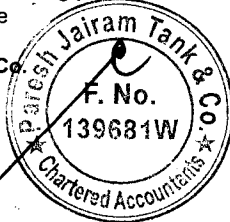
See Accompanying Notes forming part of the Financial Statements

1 to 42

As per our report of even date

For and on behalf of the Board of Directors

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



CA. Paresh Jairam Tank
Partner
Membership No. 103605
Nagpur, 28th May, 2025
UDIN:25103605BMOMUX5313

Sanklecha
Mr Nitesh Sanklecha
Managing Director & CFO
DIN: 03532145

Raisoni
Mr Shreyas Raisoni
Whole Time Director
DIN: 06537653

Huddar
Mr. Shrikant Huddar
Company Secretary
Membership No. A38910
Nagpur, 28th May, 2025

SHRADHA INFRAPROJECTS LIMITED

CIN:L45200MH1997PLC110971

Statement of Consolidated Profit & Loss for the year ended 31st March, 2025

(Rs. In Lakhs)

Particulars		Note	For the year ended 31st March, 2025	For the year ended 31st March, 2024
I	Revenue from operations	29	10,658.65	11,044.93
II	Other Income	30	905.14	657.94
III	Total Income (I+II)		11,563.80	11,702.87
IV	Expenses			
	Cost of Goods Sold/Services Rendered	31	7,485.66	8,688.56
	Purchase of stock-in-trade	32	94.78	-
	Employee benefit expense	33	79.85	71.12
	Finance costs	34	331.28	14.76
	Depreciation and amortisation expense	3	412.05	345.48
	Other Expenses	35	145.67	111.47
	Total expenses (IV)		8,549.29	9,231.40
V	Profit/ (loss) before tax (III-IV)		3,014.51	2,471.47
VI	Tax expense			
	a) Current Tax		757.63	552.50
	b) Earlier year income tax	36	61.68	(41.88)
	c) Deferred Tax		(13.88)	(40.92)
	Total Tax Expense		805.43	469.69
VII	Profit/ (loss) for the Year (V - VI)		2,209.08	2,001.78
	Attributable to:			
	Owners of the parent		1,844.94	1,863.70
	Non-controlling interests		364.14	138.08
VIII	Other comprehensive income			
	A (i) Items that will not be reclassified to profit or loss:		0.82	6.30
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(0.21)	(1.59)
	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		0.61	4.72
	Attributable to:			
	Owners of the parent		0.61	4.72
	Non-controlling interests		-	-
	Total Comprehensive Income for the period (VII+VIII)		2,209.70	2,006.49
	Attributable to:			
	Owners of the parent		1,845.56	1,868.42
	Non-controlling interests		364.14	138.08
	Earnings per equity share at par value of Rs. 2 each (Amount in Rupees) :			
	a) Basic (excluding share of Non-Controlling interest)		3.64	3.68
	b) Diluted (excluding share of Non-Controlling interest)		3.64	3.68

See Accompanying Notes forming part of the Financial Statements

As per our report of even date

1 to 42

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W

CA. Paresh Jairam Tank

Partner

Membership No. 103605

Nagpur, 28th May, 2025

UDIN:25103605BMOMUX5313



For and on behalf of the Board of Directors

Signature

Mr Nitesh Sanklecha
Managing Director & CFO
DIN: 03532145

Signature

Mr Shreyas Raisonni
Whole Time Director
DIN: 06537653

Signature

Mr. Shrikant Huddar
Company Secretary

Membership No. A38910
Nagpur, 28th May, 2025

SHRADHA INFRAPROJECTS LIMITED
CIN:L45200MH1997PLC110971
Consolidated Cash Flow Statement for the year ended 31st March, 2025

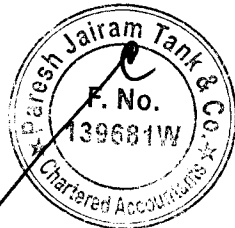
(Rs. In Lakhs)

Particulars	For the year ended 31st March, 2025		For the year ended 31st March, 2024	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before Tax & Extraordinary items	3,014.51		2,471.47	
Adjustments for :				
Profit on sale of Property, Plant and Equipment	-		(445.88)	
Depreciation	412.04		345.48	
Depreciation transferred to WIP	20.12			
Interest Income	(191.40)		(101.36)	
Interest on income tax refund	(0.09)			
Dividend received	(1.44)		(0.47)	
Balance written Back	(1.07)			
Interest Expense	331.28		14.76	
Adjustment of Non-Cash Interest cost / others	-		1.28	
Operating profit before working capital changes		3,583.94		2,285.29
Adjustment for Working Capital Changes :				
Changes in Inventories	(759.73)		803.36	
Changes in Trade Payables	916.90		(116.35)	
Changes in Trade Receivables	(3,892.50)		(1,543.94)	
Changes in Other Current Liabilities	275.90		211.00	
Changes in Other Bank Balance	60.00		(122.27)	
Changes in Other Current Assets	(128.02)		(213.68)	
Changes in Other Current Financial Assets	146.23		(150.79)	
Changes in Other Current Financial Liabilities	(988.08)		1,127.74	
Changes in Other Non-Current Financial Liabilities	73.69		8.55	
Changes in Other Non-Current Assets	(89.20)		(53.26)	
Changes in Other Non-Current Liabilities	(40.73)		162.99	
Changes in Current Provision	(634.99)		635.78	
Changes in Non-Current Provision	1.57		0.00	
Total Cash Flow from Operating Activities before tax		(5,058.97)		749.11
Less: Direct Taxes (Income Tax) (Paid) / refunded	(642.13)		(530.21)	
Less: Income Tax Earlier Year (Paid)/Refund	(61.68)			
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		(2,178.83)		2,504.19
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of PPE / Capital Work in progress	(484.12)		(2,780.04)	
Purchase of Intangible assets	(0.10)			
Sale of Property, Plant and Equipment	8.25		490.00	
Changes in other non-current financial assets	(31.20)		(25.23)	
Repayment of loan	(519.47)		151.80	
Current/ Non Current Investments	3.10		(9.89)	
Dividend Income	1.44		0.47	
Interest Income	191.40		101.36	
NET CASH FLOW FROM INVESTING ACTIVITIES [B]		(830.69)		(2,071.52)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Increase / (Decrease) in Current Borrowings	3,270.68		(376.67)	
Increase / (Decrease) in Non-Current Borrowings	(1,452.71)		47.43	
Proceeds from the issue of Share capital by Subsidiary (net of	7,676.60		-	
Dividend paid	(202.49)		(50.62)	
Increase in share capital of Non-Controlling Interest	0.66		(5.47)	
Interest Expense	(331.28)		(14.76)	
NET CASH FLOW FROM FINANCING ACTIVITIES [C]		8,961.47		(400.10)
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		5,951.95		32.57
OPENING BALANCE OF CASH AND CASH EQUIVALENTS		213.22		180.66
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		6,165.17		213.22

See accompanying notes forming part of the financial statements

1 to 42

As per our report of even date
For Paresh Jairam Tank & Co.
Chartered Accountants
Firm Reg. No. 139681W



CA. Paresh Jairam Tank
Partner
Membership No. 103605
Nagpur, 28th May, 2025
UDIN:25103605BMOMUX5313

Sanklecha
Mr Nitesh Sanklecha
Managing Director & CFO
DIN: 03532145

For and on behalf of the Board of Directors

Raison
Mr Shreyas Raison
Whole Time Director
DIN: 06537653

Huddar
Mr. Shrikant Huddar
Company Secretary
Membership No. A38910
Nagpur, 28th May, 2025

SHRADHA INFRAPROJECTS LIMITED

CIN:L45200MH1997PLC110971

Consolidated Statement of changes in equity for the Year ended 31st March, 2025

A. Equity share capital

(Rs. In Lakhs)

(1) 1st April, 2024 to 31st March, 2025

Particulars	Opening balance as at 01st April, 2024	Closing balance as at 31 March, 2025
Equity Shares - 50623480 (2,02,49,392) No. of shares At Par Value of Rs.2/- (Rs. 5/-) each	1,012.47	1,012.47
Total	1,012.47	1,012.47

(2) 1st April, 2023 to 31st March, 2024

Particulars	Opening balance as at 01st April, 2023	Closing balance as at 31 March, 2024
Equity Shares - 2,02,49,392 (1,01,24,696) No. of shares At Par Value of Rs.5/- (Rs. 10-) each	1,012.47	1,012.47
Total	1,012.47	1,012.47

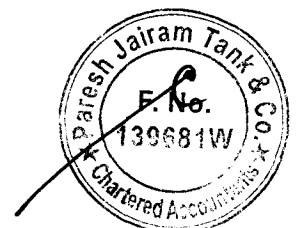
B. Other Equity

(1) 1st April, 2024 to 31st March, 2025

Particulars	RESERVES AND SURPLUS					Other Comprehensive Income	Total Other Equity
	Amalgamation Reserve	Securities Premium	Capital Reserve on Consolidation	Retained Earnings	Total Reserves and Surplus	Actuarial gain / (loss) on remeasurement of Defined benefit obligation	
Balance as at 1 April, 2024	8.11	1,208.48	526.26	6,418.43	8,161.27	5.37	8,166.64
Profit for the period	-	-	-	1,844.94	1,844.94	-	1,844.94
Dividend paid	-	-	-	(202.49)	(202.49)	-	(202.49)
Issue of share capital at premium	-	7,568.35	-	-	7,568.35	-	7,568.35
Transfer to NCI	-	(2,136.95)	-	(899.21)	(3,036.16)	-	(3,036.16)
Other Comprehensive Income for the period	-	-	-	-	-	0.61	0.61
Balance as at 31st March, 2025	8.11	6,639.88	526.26	7,161.67	14,335.91	5.98	14,341.89

(2) 1st April, 2023 to 31st March, 2024

Particulars	RESERVES AND SURPLUS					Other Comprehensive Income	Total Other Equity
	Amalgamation Reserve	Securities Premium	Capital Reserve on Consolidation	Retained Earnings	Total Reserves and Surplus	Actuarial gain / (loss) on remeasurement of Defined benefit obligation	
Balance as at 1 April, 2023	8.11	1,208.48	525.31	4,605.35	6,347.25	0.65	6,347.90
Profit for the period	-	-	-	1,863.70	1,863.70	-	1,863.70
Others	-	-	0.94	-	0.94	-	0.94
Other Comprehensive Income for the period	-	-	-	-	-	4.72	4.72
Dividend (refer note (iii))	-	-	-	(50.62)	(50.62)	-	(50.62)
Balance as at 31st March, 2024	8.11	1,208.48	526.26	6,418.43	8,161.27	5.37	8,166.64



Nature and Purpose of each reserve:

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

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

Note (ii) : The Member of the Holding Company in their Annual General Meeting held on 22nd July, 2023, have approved a Final dividend of Rs 0.25 [twenty five Paise Only] per fully paid-up Equity Share of Rs. 5/- (Rupee Five) each for the financial year ended March 31, 2023 and the same has been paid in accordance with section 123 of companies act,2013.

Note (iii) : The Member of Holding Company in their Annual General Meeting held on 27th July, 2024, have approved, a Final Dividend of Rs.1.00 [Rupees One Only] per equity share of face value of Rs. 5/- (Rupees Five) each i. e. @20% (Twenty Percent) on the equity shares in the capital of the Company for the financial year 2023-2024 ended 31st March 2024, and the same has been paid in accordance with section 123 of companies act,2013

Note (iv) : The subdivision of existing equity share of face value of Rs.5/- (five) each fully paid up into equity shares of face value of Rs.2/- (two) each fully paid up was proposed by the Board of Directors in their meeting held on Wednesday, 26th October 2024. The members of the Company in the Extra Ordinary General Meeting held on 19th November 2024 has approved the above sub-division and the Record date for determining the eligibility of the shareholders for sub-division/ split of equity shares was fixed on 10th December 2024.

Note (v) : During the Financial Year 2024-25 the Authorized Share Capital of the Company has been increased from Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 5,50,00,000 (One Five Crores Fifty Lakhs Only) Equity Shares of face value of Re. 2/- (Rupee Two Only) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 12,50,00,000 (Twelve Crores Fifty Lakhs Only) Equity Shares of face value of Re. 2/- (Rupee Two Only) each, by incurring legal expenses of Rs. 13,30,000/-.

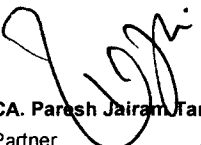
See Accompanying Notes forming part of the Financial Statements

1 to 42

For and on behalf of the Board of Directors

As per our report of even date


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

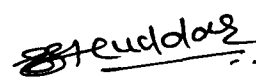

CA. Paresh Jairam Tank
Partner

Membership No. 103605
UDIN:25103605BMOMUX5313
Nagpur, 28th May, 2025




Mr Nitesh Sanklecha
Managing Director & CFO
DIN: 03532145


Mr Shreyas Raisoni
Whole Time Director
DIN: 06537653


Mr. Shrikant Huddar
Company Secretary
Membership No. A38910
Nagpur, 28th May, 2025

SHRADHA INFRAPROJECTS LIMITED
CIN- L45200MH1997PLC110971
Notes forming part of the Consolidated Financial Statements
For the year ended 31st March, 2025

Note 1: Corporate Information:

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

The Holding Company is engaged in the business of providing Survey Work service for Water Supply Schemes. Additionally the Holding Company and its subsidiaries 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 Material Accounting Policies

The Material 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.

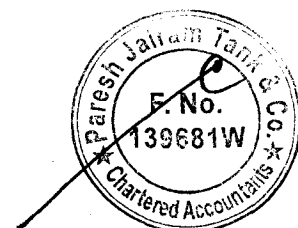
2. Basis of Presentation:

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 weighed average cost or net realizable value whichever is lower. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in orderly transaction between market participants at the measurement date.

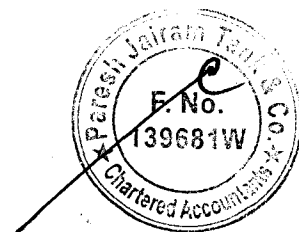
3. Principles of Consolidation:

The Consolidated financial Statements relate to Shradha Infraprojects Limited ('The Company'), its subsidiaries and LLP (where its ownership is more than 50%) and associate (where its ownership is less than 50% but more than 20%). The Consolidated Financial Statements have been prepared on the following basis:



SHRADHA INFRAPROJECTS LIMITED
CIN- L45200MH1997PLC110971
Notes forming part of the Consolidated Financial Statements
For the year ended 31st March, 2025

- i) The financial statements of the Holding company, its subsidiaries 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 Indian Accounting Standard. Further holding company recognizes its share of the associate's profit or loss in its consolidated financial statements. (Ind AS) 110 - "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. Revenue recognition policy of the Holding company and its subsidiaries (i.e. Mrugnayani Infrastructures Private limited, Suntech Infraestate Nagpur Private Limited & Active Infrastructures Limited) and step-down subsidiaries (i.e. Achievers Ventures Private Limited and Digvijay Shradha Infrastructures Private Limited) is different and that is set out under this Note 2.5. No adjustments have been done in accounting in order to use uniform revenue accounting policy as it is not practicable 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 non-controlling 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 non-controlling 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.



SHRADHA INFRAPROJECTS LIMITED
CIN- L45200MH1997PLC110971
Notes forming part of the Consolidated Financial Statements
For the year ended 31st March, 2025

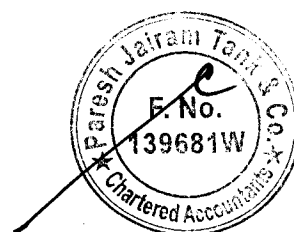
The Subsidiaries and LLPs considered in the preparation of these consolidated financial statement are:

Name of the Subsidiary	Type of company	Proportionate of ownership as on 31st Mar, 2025	Proportionate of ownership as on 31st Mar, 2024
Mrugnayani Infrastructures Private Limited	Subsidiary company	51%	51 %
Suntech Infraestate Nagpur Private Limited	Wholly Owned Subsidiary company	100%	100%
Active Infrastructures Limited (Formerly Active Infrastructures Private Limited)	Subsidiary company	74.94%	100%
Achievers Ventures Private Limited	Step Down Subsidiary Company	100%	100%
Digvijay Shradha Infrastructures Private Limited	Step Down Subsidiary Company	50.5%	50.5%
Stargate Ventures LLP	More Than 50% share (Of subsidiary) in LLP	67%	67%
Solus Ventures LLP	More Than 50% share (Of subsidiary) in LLP	67%	67%

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.



SHRADHA INFRAPROJECTS LIMITED
CIN- L45200MH1997PLC110971
Notes forming part of the Consolidated Financial Statements
For the year ended 31st March, 2025

5. Revenue Recognition:

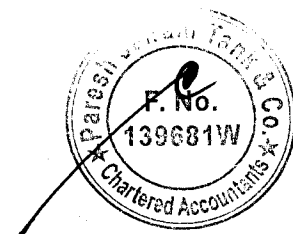
- i) **Revenue recognition criteria:** Revenue is recognized when it is probable that the economic benefits will be received by the company and when the revenue can be reliably measured. This involves considering the fair value of the consideration received or receivable, taking into account contractual terms of payment and excluding government taxes or duties.
- a. **Residential and commercial units:** Revenue is recognized upon the transfer of control of residential and commercial units to customers. The amount of revenue recognized reflects the consideration expected to be received in exchange for those units. The company determines the performance obligations associated with the contract at the beginning and decides whether they are satisfied over time or at a specific point in time. For residential and commercial units, revenue is recognized at a specific point in time, which is the handover of the units to the customers.
- b. **Revenue from Infrastructure Work:** Revenue is recognized upon satisfaction of stipulated milestones specified in the contract with customers. The amount of revenue recognized reflects the consideration expected to be received in exchange of satisfaction of performance obligations. The company determines the performance obligations associated with the contract at the beginning and decides whether they are satisfied over time or at a specific point in time. For turnkey projects, revenue is recognized at a specific point in time, which is the satisfaction of stipulated milestones specified in the contract with customers.
- c. **Revenue from sale of civil material:** Revenue from product sale are recognized when risks and rewards gets transferred to the buyer and stated net of returns, Goods & Services Tax and applicable trade discounts and allowances.

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.



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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:

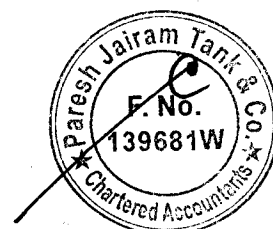
- (a) Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- (b) Any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- (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.

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



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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:

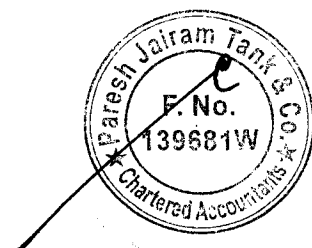
Building	: 60 Years/ 3 Years
Plant and Machinery	: 15 years/10 Years / 8 Years
Furniture and Fixtures	: 10 years
Computers	: 3 years
Office equipment	: 5 years
Electrical Installation	: 10 Years
Vehicles	: 8 Years/10 Years
Lab Equipment	: 10 Years

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.

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.



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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.

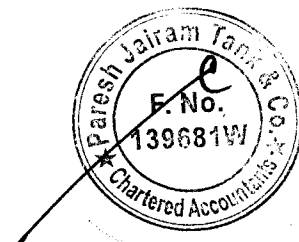
Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific 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.

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.



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Effective interest method

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

(a) *Financial assets:*

Cash and Bank Balances:

- (i) Cash and cash equivalents - which includes cash in hand, deposits held at call with banks and other short term deposits which have maturities of less than one year from the date of such deposits.

- (ii) Other bank balances - which includes balances and deposits with banks that are restricted for withdrawal and usage.

Financial assets at amortized cost:

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

Financial assets at Fair Value:

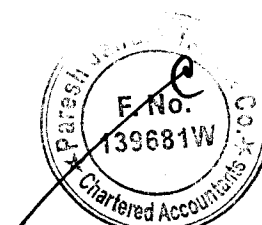
Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset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

The 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



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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.

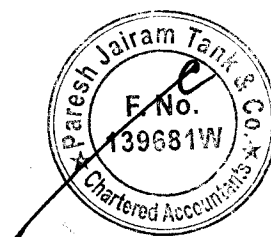
Equity instruments

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.

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.



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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.

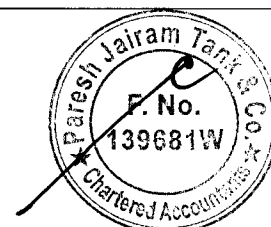
Reclassification of financial assets

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.
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



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Original classification	Revised classification	Accounting treatment
		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 weighted average 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:

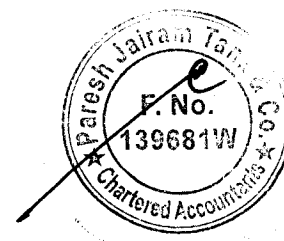
A. Current Tax

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. 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.



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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.

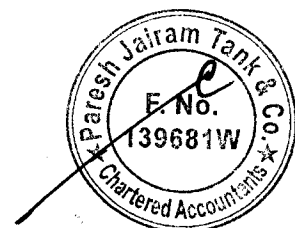
Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. A present obligation that arises from 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.

Defined Benefit Plans:

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



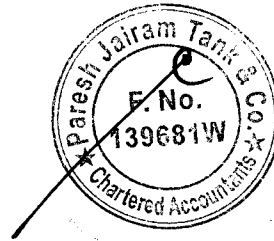
SHRADHA INFRAPROJECTS LIMITED
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16. Earnings per share

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.

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



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Notes forming part of Consolidated Financial Statement as on 31st March, 2025

Note 3 (A): Property, Plant and Equipment

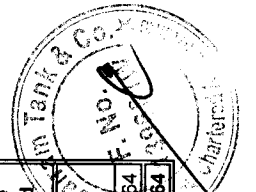
Rs. In Lakhs

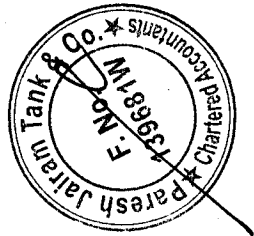
Sr. No.	Particulars	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount		
		As at the beginning of the period	Additions	Reversal of Revaluation reserve / Interhead Adjustment	Transferred from WIP	Deletions / disposals	As at the end of the period	Charge for the period	Deletions / disposals	Transferred to WIP	As at the end of the period	As at the beginning of the period
For the year ended 31st March 2025												
1	Land	2,477.06	227.50	-	1,091.15	8.17	2,696.39	-	-	-	2,696.39	2,477.06
2	Buildings	184.86	-	-	1,091.15	-	1,276.01	37.34	-	-	1,114.82	61.02
3	Plant and Equipment	1,061.62	101.53	-	-	-	1,163.15	206.92	19.69	548.92	614.23	739.31
4	Furniture and Fixtures	93.41	0.45	-	-	-	93.86	12.86	-	55.97	37.89	50.30
5	Vehicles	609.41	-	-	-	-	609.41	144.94	0.43	289.89	319.53	464.47
6	Office Equipment	22.74	1.23	0.08	-	-	23.89	3.22	0.01	19.53	4.36	6.41
7	Computers	11.59	2.73	-	-	-	14.32	7.74	-	10.33	3.99	3.85
8	Electrical Fittings	11.82	-	-	-	-	11.82	0.37	-	10.35	1.46	1.83
9	Lab Equipments	20.07	1.17	-	-	-	21.24	4.22	-	8.35	12.89	15.94
	TOTAL	4,492.58	334.61	-	1,091.15	8.25	5,910.09	412.04	0.01	20.12	4,805.56	3,820.20

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	Charge for the period	Deletions / disposals	Transferred to WIP	As at the end of the period	As at the beginning of the period
For the year ended 31st March 2024												
1	Land	666.29	1,854.90	-	-	44.12	2,477.06	-	-	-	2,477.06	666.29
2	Buildings	6.00	1.32	-	-	-	184.86	2.90	-	123.84	61.02	62.60
3	Plant and Equipment	845.09	216.53	-	-	-	1,061.62	172.11	-	322.32	739.31	718.52
4	Furniture and Fixtures	91.21	2.21	-	-	-	93.41	17.10	-	43.11	50.30	65.20
7	Computers	6.27	5.32	-	-	-	11.59	2.52	-	7.74	3.85	1.05
8	Electrical Fittings	11.82	-	-	-	-	11.82	0.54	-	9.99	1.83	2.37
9	Lab Equipments	-	20.07	-	-	-	20.07	4.13	-	4.13	15.94	-
	TOTAL	1,850.24	2,686.46	-	-	44.12	4,492.58	345.48	-	23.66	3,820.20	1,547.00

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 to PPE	Deletion	For the Period	Adj. On Sale	Transferred to revaluation reserve	As at the end of the period	As at the beginning of the period	
For the year ended 31st March 2025												
1	Buildings	941.64	149.51	-	1,091.15	-	-	-	-	-	(0.00)	941.64
	TOTAL	941.64	149.51	-	1,091.15	-	-	-	-	-	(0.00)	941.64





Sr. No.	Particulars	Accumulated Impairment											
		As at the beginning of the period	Addition	Reversal of Revaluation reserve	Transferred to PPE	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 beginning of the period
For the year ended 31st March'2024		824.41	117.23	-	-	-	941.64	-	-	-	-	941.64	824.41
1	Buildings	824.41	117.23	-	-	-	941.64	-	-	-	-	941.64	824.41
	TOTAL	824.41	117.23	-	-	-	941.64	-	-	-	-	941.64	824.41

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 / 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 beginning of the period
For the year ended 31st March'2025													
1	Trademark & others	0.09	0.12			0.21	0.09	0.02			0.11	0.10	-
	TOTAL	0.09	0.12	-	-	0.21	0.09	0.02	-	-	0.11	0.10	-

Sr. No.	Particulars	Gross Carrying Amount					Accumulated Amortisation					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 beginning of the period
For the year ended 31st March'2024													
1	Trademark	0.09	-			0.09	0.09	-			0.09	-	-
	TOTAL	0.09	-	-	-	0.09	0.09	-	-	-	0.09	-	-

Note 3A:
CWIP Ageing Schedule
(1) As at 31st March 2025:

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
Projects temporarily					
Total	-	-	-	-	-

(2) As at 31st March 2024:

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	117.24	152.45	281.49	390.47	941.64
Total	117.24	152.45	281.49	390.47	941.64

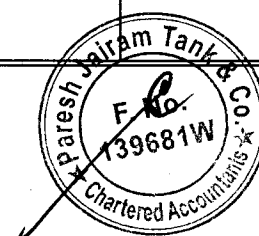
SHRADHA INFRAPROJECTS LIMITED

CIN:L45200MH1997PLC110971

Notes forming part of Consolidated Financial Statements as on 31st March, 2025

Rs. In Lakhs

Particulars	As at 31st March 2025		As at 31st March 2024	
	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				
i) Casuals Trading Private Limited (Shares having Par value of Rs.1 each)	31,250	1.25	31,250	1.25
ii) Femina Infrastructures Private Limited (Shares having Par value of Rs.1 each)	10,000	2.00	10,000	2.00
iii) SGR Ventures Private Limited (Shares having Par value of Rs.1 each)	4,10,000	47.17	4,10,000	47.17
iv) Jain Engineering Works India Private Limited (Shares having Par value of Rs. 10 each)	9,98,000	99.80	9,98,000	99.80
Sub-Total		150.22		150.22
2) Equity shares of Co-operative Society				
i) Jalgaon Ret. Kir & Del Co-op Society Shares (90 Shares at the par value of Rs 100 each)	90	0.09	90	0.09
ii) Tirupati Urban Co-Op Bank Ltd (5,985 Shares at the par value of Rs 100 each)	5,985	5.99	5,960	5.99
iii) Share of Wardhaman Urban Co-Op Bank (4,020 shares at the value of Rs 100 each)	4,020	4.02	7,120	7.12
Sub-Total		10.10		13.20
3) Investment in Limited Liability Partnership Associates				
i) Devansh Dealtrade LLP (refer Note 4(a))		7.43		7.43
ii) Godhuli Vintrade LLP (refer Note 4(a))		7.45		7.45
Sub-Total		14.88		14.88
TOTAL		175.20		178.30
Aggregate amount of quoted investments				
Aggregate Market Value of quoted investments		-		-
Aggregate amount of unquoted investments		160.32		163.42
Aggregate amount of impairment in value of investments		-		
Investment in LLP is not added to the total of aggregate amount of unquoted investment		14.88		14.88



SHRADHA INFRAPROJECTS LIMITED

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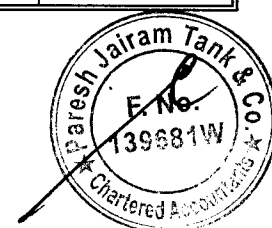
Notes forming part of Consolidated Financial Statement for the year ended 31st March, 2025

Note 4 (a): Other details related to Investment in Limited Liability Partnership (LLP) - Associates:

(Rs. in lakhs)

Name of the LLP	As at 31st March, 2025				
	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				0.01%
	Vinod Mohite				0.01%
	Active Infrastructures Limited	2.40	12.47	14.87	49.99%
	Millia trading Pvt Ltd				49.99%
Total		2.40	12.47	14.87	100.00%
Godhuli Vintrade LLP	Dhanashri Chilbule				0.01%
	Vinod Mohite				0.01%
	Active Infrastructures Limited	2.40	12.50	14.90	49.99%
	Zenith Commotrade Pvt Ltd				49.99%
Total		2.40	12.50	14.90	100.00%
TOTAL		4.80	24.97	29.77	

Name of the LLP	As at 31st March, 2024				
	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				0.01%
	Vinod Mohite				0.01%
	Active Infrastructures Pvt Ltd	2.40	12.47	14.87	49.99%
	Millia trading Pvt Ltd				49.99%
Total		2.40	12.47	14.87	100.00%
Godhuli Vintrade LLP	Dhanashri Chilbule				0.01%
	Vinod Mohite				0.01%
	Active Infrastructures Pvt Ltd	2.40	12.50	14.90	49.99%
	Zenith Commotrade Pvt Ltd				49.99%
Total		2.40	12.50	14.90	100.00%
TOTAL		4.80	24.97	29.77	



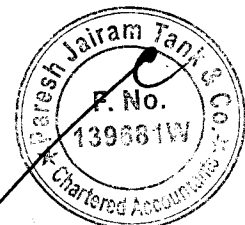
SHRADHA INFRAPROJECTS LIMITED

CIN:L45200MH1997PLC110971

Notes forming part of Consolidated Financial Statements as on 31st March, 2025

Rs. In Lakhs

Particulars	As at 31st March 2025	As at 31st March 2024
Note 5 :		
Other Non-current Financial assets		
Security Deposits	8.88	-
Fixed deposit having remaining maturity of more than 12 months from the date of Balance Sheet	88.30	65.97
TOTAL	97.18	65.97
Note 6 :		
Deferred Tax Asset (Net)		
Opening DTA	-	6.86
Less: Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to Depreciation	71.47	38.76
Add: on the timing difference created due to carry forward of preliminary expenses	0.01	0.02
Add: Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to Provision for Gratuity	-	-1.51
Add: Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to Provision for Bad debts	-	-0.70
TOTAL	71.49	43.43
Note 7 :		
Other non-current assets		
Capital Advances	14.00	14.00
Advances other than capital advances:		
Other Advances	150.82	61.62
TOTAL	164.82	75.62
Note 8 :		
Inventories (valued at lower of weighted average Cost or Net realisable value)		
i) Finished goods		
Opening balance	1,397.31	1,427.51
Additions during the year	4.41	4.51
Cost of units sold	36.78	34.70
Closing Balance of Finished Goods	1,364.94	1,397.31
ii) Inventory WIP		
Opening Balance of Work In Progress	18,887.28	19,660.44
Additions during the year	7,814.52	7,068.31
Less: Construction Cost of Units sold during the year	-	17.65
Less: Transferred to CWIP	(12.81)	-
Less: Deletion during the period	7,009.60	7,823.82
Closing balance of Work in Progress	19,679.38	18,887.28
TOTAL	21,044.32	20,284.59



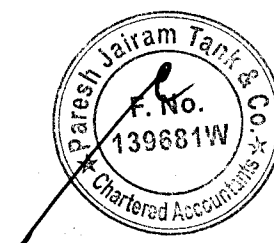
SHRADHA INFRAPROJECTS LIMITED

CIN:L45200MH1997PLC110971

Notes forming part of Consolidated Financial Statements as on 31st March, 2025

Rs. In Lakhs

Particulars	As at 31st March 2025	As at 31st March 2024
Note 10:		
Cash and cash equivalents		
(i) Balance with Bank in Current Account	6,157.81	23.90
(ii) Cash in hand	7.36	13.99
(iii) Deposit with Bank having original maturity period of less than 3 months from the date of deposits	-	175.33
TOTAL	6,165.17	213.22
Note 11:		
Bank balances other than Cash and cash equivalents		
Earmarked Balance with Bank against unpaid dividend	-	0.04
Fixed deposit receipt with remaining maturity of more than 3 months but less than 12 months	62.45	122.42
TOTAL	62.45	122.45
Note 12:		
Loans receivables – Considered Good - Unsecured		
Loans to Other Body Corporates	814.17	294.70
TOTAL	814.17	294.70
Note 13		
Other Current Financial Assets		
Rent Receivable	8.77	16.39
Other Receivable	-	150.71
Security Deposit	12.10	-
TOTAL	20.87	167.10
Note 14: Current Tax		
1) Income Tax Refund Receivable of earlier period	16.89	11.32
Add: Refund Receivable due to excess payment of Tax	0.67	5.55
Less: adjustment of earlier year	-	-0.09
Total Income Tax Refund Receivable for earlier period	17.56	16.78
2) Income Tax Refund Receivable of current period		
A) Advance tax and tax deducted at source of Current period	0.78	-
B) Income tax liability for current year	0.54	-
C) Net Income tax refund receivable of current period (A-B)	0.25	-
TOTAL	17.80	16.78
Note 15: Other Current Assets		
Advances other than capital advances:		
Prepaid Expenses	17.03	5.11
Balance with Government Authorities	61.26	31.61
Prepaid Insurance	2.80	18.64
Advance to Creditors	91.62	49.48
GST Receivable	320.62	139.37
Reimbursement Recievable	9.03	-
Security Deposits	-	0.57
Advance against expenses	5.26	2.37
Other Advances	10.06	142.52
TOTAL	517.67	389.65



SHRADHA INFRAPROJECTS LIMITED

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Notes forming part of Consolidated Financial Statements as on 31st March, 2025

Rs. In Lakhs

Particulars	As at 31st March 2025	As at 31st March 2024
Note 9 :		
Trade Receivables		
Trade receivables – Considered Good Unsecured	6,071.59	2,179.08
Less: Allowance for Bad and Doubtful Debts	(5.27)	(5.27)
TOTAL	6,066.32	2,173.81

Note 9 (A) : Trade Receivables Ageing

As on 31st March, 2025

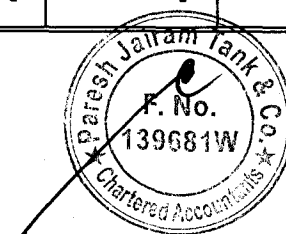
Rs. In Lakhs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables considered good	6,029.27	1.90	32.14	3.00	-	6,066.32
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

As on 31st March, 2024

Rs. In Lakhs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables considered good	2,168.05	0.82	4.94	-	-	2,173.81
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-



SHRADHA INFRAPROJECTS LIMITED
CIN:L45200MH1997PLC110971

Notes forming part of Consolidated Financial Statements as on 31st March, 2025

(Rs. In Lakhs)

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	Amount	No. of Shares	Amount
Note 16 A:				
Share Capital				
Authorised Share Capital - Equity Shares at a par value of Rs.2/- each (Rs.5/- each)	12,50,00,000	2,500.00	2,20,00,000	1,100.00
Issued, Subscribed and Fully Paid-up Capital - Equity Shares at a par value of Rs.2/- each (Rs.5/- each) fully paid up	5,06,23,480	1,012.47	2,02,49,392	1,012.47
TOTAL		1,012.47		1,012.47

Note 16 B:

The Reconciliation of Number of Shares outstanding is set below:

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares at the beginning of the year/period	2,02,49,392	1,012.47	2,02,49,392	1,012.47
Add: Shares Split during the year/period	3,03,74,088	-	-	-
Shares outstanding at the end of the year/period	5,06,23,480	1,012.47	2,02,49,392	1,012.47

Note 1 Bonus Issue : 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.

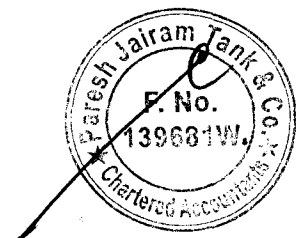
Note 2: The subdivision of existing equity share of face value of Rs.5/- (five) each fully paid up into equity shares of face value of Rs.2/- (two) each fully paid up was proposed by the Board of Directors in their meeting held on Wednesday, 26th October 2024. The members of the Company in the Extra Ordinary General Meeting held on 19th November 2024 has approved the above sub-division and the Record date for determining the eligibility of the shareholders for sub-division/ split of equity shares was fixed on 10th December 2024.

Note 3: The subdivision of existing equity share of face value of Rs.10/- (ten) each fully paid up into two equity shares of face value of Rs.5/- (Five) each fully paid up had been approved by the members of the Company held on 07th January, 2023 and the Board of Directors had approved (Fixed) Saturday, 21st January, 2023 as the Record date for determining the eligibility of the shareholders for sub-division/ split of equity shares.

Note 4: During the Financial Year 2024-25 the Authorized Share Capital of the Company has been increased from Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 5,50,00,000 (One Five Crores Fifty Lakhs Only) Equity Shares of face value of Re. 2/- (Rupee Two Only) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 12,50,00,000 (Twelve Crores Fifty Lakhs Only) Equity Shares of face value of Re. 2/- (Rupee Two Only) each, by incurring legal expenses of Rs. 13,30,000/-.

Rights, restrictions and preferences attached to equity shares

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



Note 16 C:**The Details of Shareholders holding more than 5% shares**

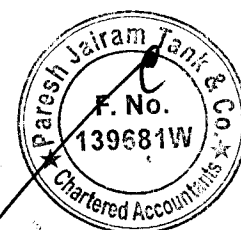
Name of the Share Holder	As at 31st March 2025		As at 31st March 2024	
	% Holding	Amount	% Holding	Amount
Shradha AI Technologies Limited	15.31%	155.00	15.31%	155.00
Riaan Diagnostic Private Limited	11.35%	114.93	11.35%	114.93
SGR Holding Private Limited	29.78%	301.52	29.78%	301.52
Mr. Sunil Raisonni	13.00%	131.59	13.00%	131.59

Note 16 D : Shareholding of Promoters**(1) As at 31st March 2025:**

Shares held by promoters at the end of the year	% Change during the year				
	Promoter name	No. of shares at the beginning	Changes during the year due to stock split	No. of shares at the end	%of total shares
SGR Holdings Private Limited	60,30,376	90,45,564	1,50,75,940	29.78%	0.00%
Milia Trading Private Limited	8,57,548	12,86,322	21,43,870	4.23%	0.00%
Femina Infrastructures Private Limited	2,57,548	3,86,322	6,43,870	1.27%	0.00%
Sunil Raisonni	26,31,720	39,47,580	65,79,300	13.00%	0.00%
Shradha AI Technologies Limited	31,00,000	46,50,000	77,50,000	15.31%	0.00%
Riaan Diagnostic Private Limited	22,98,680	34,48,020	57,46,700	11.35%	0.00%
Total	1,51,75,872	2,27,63,808	3,79,39,680	74.94%	0.00%

(2) As at 31st March 2024:

Shares held by promoters at the end of the year	% Change during the year				
	Promoter name	No. of shares at the beginning	Changes during the year	No. of shares at the end	%of total shares
SGR Holdings Private Limited	57,45,176	2,85,200	60,30,376	29.78%	1.41%
Milia Trading Private Limited	8,57,548	-	8,57,548	4.23%	0.00%
Femina Infrastructures Private Limited	2,57,548	-	2,57,548	1.27%	0.00%
Sunil Raisonni	26,31,720	-	26,31,720	13.00%	0.00%
Shradha AI Technologies Limited	33,85,200	-2,85,200	31,00,000	15.31%	-1.41%
Riaan Diagnostic Private Limited	22,98,680	-	22,98,680	11.35%	0.00%
Total	1,51,75,872	-	1,51,75,872	74.94%	0.00%



SHRADHA INFRAPROJECTS LIMITED

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Notes forming part of Consolidated Financial Statements as on 31st March, 2025

Note 16(E) :Rights, restrictions and preferences attached to Preference Shares

Preference shares issued are 1% Redeemable Non-cumulative, Non-participative and Non-convertible. Voting rights of preference share holders shall be in accordance with provisions of section 47 of the Act. Preference shares holders shall rank for dividend in priority of equity shares and also on winding up. Preference Share holders are entitled to rank, as regards to repayment of capital and arrears of dividend, whether declared or not, upto the commencement of winding up, in priority to equity shares but shall not be entitled to any further participation in profits or assets or surplus fund. Preference shares shall be redeemed within period of 20 years from date of allotment at such premium as may be decided.

Note 16(F) The details of Preference Shares Issued, Subscribed and Paid-up are as below :

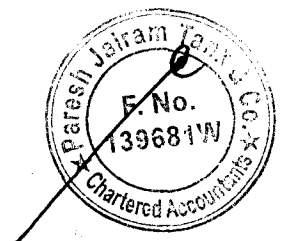
Particulars	As at 31st March 2025		As at 31st March 2024	
	Numbers	Amount in Rs	Numbers	Amount in Rs
1% Redeemable Non-cumulative, Non-participative and Non-convertible Preference Shares at par value of Re.1/- each	11,60,00,000	1,160.00	11,60,00,000	1,160.00
Total Issued,Subscribed & Paid-Up Share Capital	11,60,00,000	1,160.00	11,60,00,000	1,160.00

Note 16(G): The reconciliation of Number of Preference Shares outstanding is set below:

Particulars	As at 31st March 2025		As at 31st March 2024	
	Numbers	Amount in Rs	Number	Rs.
Shares outstanding at the beginning of the period	11,60,00,000	1,160.00	11,60,00,000	1,160.00
Shares outstanding at the end of the period	11,60,00,000	1,160.00	11,60,00,000	1,160.00

Note 16(H): Name of shareholders whose holding is more than 5%

Name of Shareholder	As at 31st March 2025		As at 31st March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Riaan Ventures Private Limited	11,60,00,000	100%	11,60,00,000	100%
Total	11,60,00,000	100%	11,60,00,000	100%



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Notes forming part of Consolidated Financial Statements as on 31st March, 2025

(Rs. In Lakhs)

Note 16(I) Rights, restrictions and preferences attached to preference shares

The Preference shares shall be redeemed within period of 15 years from date of allotment at such premium as may be decided by the board of Directors, in accordance with provision of Section 55 of the The Companies Act, 2013 out of profits available for distribution as dividend or out of proceeds of a fresh issue of shares made for the purpose of redemption. The preference shares are 1% Redeemable Non-Convertible, Non-Cumulative, Non-Convertible and Non-Participating Preference since June 10, 2019, earlier coupon rate was 0%.

Note 16(J) The details of Preference Shares Issued, Subscribed and Paid-up are as below :

<u>Share Capital</u>	As at 31st March, 2025		As at 31st March, 2024	
	Numbers	Amount	Numbers	Amount
Preference Share capital				
4,95,00,000, 1% Redeemable, Non-Cumulative, Non-Convertible, Non-Participating Preference Shares of Re.1 each	4,95,00,000	495.00	4,95,00,000	495.00

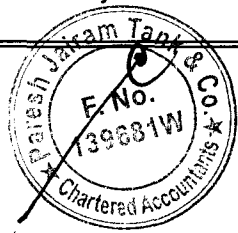
* Issue and Allotment of 2,50,00,000, 1% Redeemable Non-Cumulative Non-Convertible Non-Participating Preference Shares of Re.1 each fully paid up at Par at an issue price of Rs.1 aggregating to Rs.2,50,00,000 (Rupees Two Crores Fifty Lakhs) at a Board Meeting held on June 20, 2019.

Note 16(K): Reconciliation of the number of preference shares outstanding at the beginning and at the end of reporting year:

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Numbers	Amount	Numbers	Amount
Shares outstanding at the beginning of the period	4,95,00,000	495.00	4,95,00,000	495.00
Shares Issued during the period	-	-	-	-
Shares bought back during the period	-	-	-	-
Shares outstanding at the end of the period	4,95,00,000	495.00	4,95,00,000	495.00

Note 16(L): Details of shareholders holding of preference shares in the Company (Holding more than 5 %)

Name of Shareholders	As at 31st March, 2025		As at 31st March, 2024	
	Numbers	Amount	No. of Shares held	% of Total Preference Shares
Palak Sales LLP	25,00,000	5.05%	25,00,000	5.05%
Jupiter Communication LLP	26,00,000	5.25%	26,00,000	5.25%
Vitraag Agriculture Private Limited	44,00,000	8.89%	44,00,000	8.89%
Action Dealers Private Limited	1,25,00,010	25.25%	1,25,00,010	25.25%
Brightcareer Consultancy Services Private Limited	2,47,50,000	50.00%	2,47,50,000	50.00%



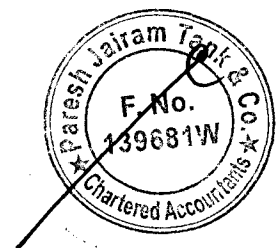
SHRADHA INFRAPROJECTS LIMITED

CIN:L45200MH1997PLC110971

Notes forming part of Consolidated Financial Statements as on 31st March, 2025

(Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Note 17 :		
Other Equity		
Reserves and Surplus:		
(a) Securities Premium	1,208.48	1,208.48
Add: Share Premium Received through Intial Public Offer	7,568.35	-
Less: Expenses on IPO	106.76	-
Total Share Premium	8,670.07	1,208.48
Less: Transfer to NCI	2,136.95	-
Sub-total (a)	6,533.12	1,208.48
(b) Amalgamation Reserve		
Balance at the beginning of the period/year	8.11	8.11
Add: Changes during the period	-	-
Balance at the end of the period/year	8.11	8.11
(c) Capital Reserve on Consolidation		
Balance at the beginning of the period/year	526.26	525.31
Add: Changes during the period	-	0.94
Balance at the end of the period/year	526.26	526.26
(d) Surplus in Statement of Profit and Loss		
Opening balance	6,418.43	4,605.35
Add: Profit for the year	1,844.94	1,863.70
Less: Dividend Paid	(202.49)	(50.62)
Less: Transfer to NCI	899.21	-
Sub-total (b)	7,161.67	6,418.43
Total Reserves and Surplus (A)	14,229.15	8,161.27
Other Comprehensive Income:		
(a) Actuarial gains/loss on remeasurement of defined benefit liabilities		
Balance at the beginning of the period	5.37	0.65
Add: Addition durig the period through OCI (Net of taxes)	0.61	4.72
Total Other Comprehensive Income (B)	5.98	5.37
TOTAL (A+B)	14,235.13	8,166.64
Note 18:		
Non-Current Borrowings		
1% Redeemable Non-cumulative, Non-participative and Non-convertible Preference Shares of Re. 1/- each (Refer foot notes 16(A), 16(B), 16(C)&16(D) for details of preference shares)	1,160.00	1,160.00
1% Redeemable Non-Cumulative Non-Convertible Non-Participating Preference Shares - 4,95,00,000 shares at par value of Re.1 each (Refer foot notes 16(E), 16(F), 16(G) &16(H) for details of preference shares)	495.00	495.00



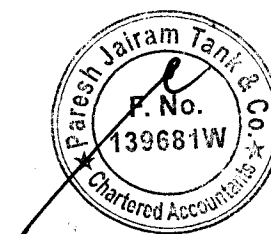
SHRADHA INFRAPROJECTS LIMITED

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Notes forming part of Consolidated Financial Statements as on 31st March, 2025

(Rs. In Lakhs)

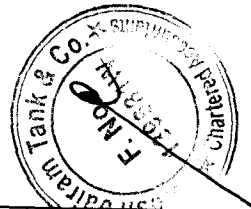
Particulars	As at 31st March 2025	As at 31st March 2024
Secured Borrowings		-
i) Term Loan from Banks (Refer Note A) <i>(Secured against hypothecation of the plant and equipments acquired)</i>	405.49	798.31
ii) Rupee term loan from ICICI Bank <i>(Secured by way of mortgage on project property, exclusive charge on Project Documents of the Project in progress, exclusive charge on Escrow account and DSR Account, prospective book debts and third party guarantee)</i> <i>(Terms of repayment - Repayment of loan will commence from 15th January, 2024 and the loan will be repaid in 18 equal monthly instalments of Rs. 1.944 Crore each)</i> <i>(Period of maturity with respect to balance sheet date - 2 years and 2.5 months)</i> <i>(Number and amount of instalments due - Nil)</i> <i>(Stipulated Rate of interest - I-MCLR-1Y+ "Spread" per annum, subject to minimum of IMCLR-1Y, plus applicable interest tax or other statutory levy, if any with annual reset from the date of first disbursement)</i> <i>(Current Applicable Rate of Interest - 7.30% + 3.95 % =11.25 %)</i>	-	1,059.88
TOTAL	2,060.49	3,513.19
Note 19 :		
Other Financial Liabilities		
Retention deposits	49.84	-
Security Deposits	48.20	24.35
TOTAL	98.04	24.35
Note 20 :		
Provisions		
Provision for Gratuity	5.75	4.18
TOTAL	5.75	4.18
Note No. 21 : Deferred Tax Liabilities		
Deferred Tax Liabilities (Net)		
Opening Deferred tax Liability	(3.85)	-
Less: Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to Depreciation	18.00	-
Add: Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to Provision for Gratuity	0.23	-
TOTAL	14.38	-
Note 22 :		
Other Non-Current Liabilities		
Retention Deposit/Security Deposit	181.39	222.12
TOTAL	181.39	222.12



Notes forming part of Consolidated Financial Statements as on 31st March, 2025

Note "A"

Loan Name	Total Outstanding Amount as on 31st Mar'24	Sanctioned Amount	Total Instalments	Paid Instalments	Pending No of Instalments	Maturity Period w.r.t. balance sheet date	Maturity Period w.r.t. balance sheet date	Int Rate	As on Reporting Date	Instalment Amount	After one year	Instalment Date	Current	Non Current
ICICI BANK (Batching Plant Silo) LQGNR00047215014	16.69	34.08	47	26	21	1	9	9%	16.69	0.86198	7.47451	20-03-2024	9.22	7.47
ICICI Bank (Belero Camper) LADGM00047222510	5.95	9.32	60	25	35	2	11	9%	5.95	0.19386	4.08086	05-03-2024	1.87	4.08
ICICI Bank (Bolero Camper) LAGNR00047222422	5.95	9.32	60	25	35	2	11	9%	5.95	0.19386	4.08086	05-03-2024	1.87	4.08
ICICI BANK (Concrete batching plant) LQGNR00047215015	21.33	43.54	47	26	21	1	9	9%	21.33	1.10135	9.55031	20-03-2024	11.77	9.55
ICICI BANK (Motor Grader) LQGNR00047215018	35.97	73.44	47	26	21	1	9	9%	35.97	1.85759	16.10791	20-03-2024	19.86	16.11
ICICI BANK (Soil Compactor) LOGNR00047215019	13.43	27.41	47	26	21	1	9	9%	13.43	0.69336	6.06232	20-03-2024	7.36	6.06
ICICI BANK (wheel loader-1283) LQGNR00047215016	19.81	40.44	47	26	21	1	9	9%	19.81	1.02288	8.86963	20-03-2024	10.94	8.87
ICICI BANK (wheel loader) LQGNR00047215020	26.70	54.52	47	26	21	1	9	9%	26.70	1.37898	11.9576	20-03-2024	14.74	11.96
ICICI Loan A/c No.LANAG0004663195 9 (NEW BOLERO)	6.12	11.20	60	29	31	2	7	8.25%	6.12	0.22808	4.049	10-03-2024	2.07	4.05
Mahindra & Mahindra Fin (Hydr. Excavator) 8833791	31.18	60.39	46	24	22	1	10	7.50%	31.18	1.52275	14.70819	15-04-2024	16.47	14.71
ICICI Bank (Terex Pegson Crusher)- UQNAG00046202341	136.94	345.15	48	31	17	1	5	9.25%	136.94	8.62571	42.14846	15-03-2024	94.79	42.15
Triupati Urban Co-Op Bank Ltd (183/168)	161.84	595.00	60	21	39	3	3	8.75%	161.84			18-03-2024	118.81	43.03
Wardhaman U Co-Op Bank- (176/4281)	324.63	400.00	48	10	38	3	2	8.50%	324.63	9.85932	233.37		91.26	233.37
Total	806.51	1703.81							806.51	27.54	362.46		401.02	405.49



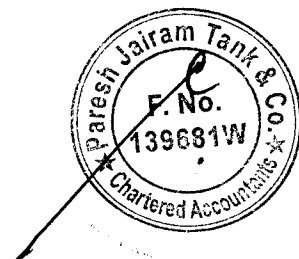
SHRADHA INFRAPROJECTS LIMITED

CIN:L45200MH1997PLC110971

Notes forming part of Consolidated Financial Statements as on 31st March, 2025

(Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
<p>Note 23: Current Borrowings Secured Borrowings: Overdraft From Bank (Refer Note i) Note (i) A) In Holding Company UCO Bank A/C 483.45 129.65 a) The company has availed bank overdraft facility during the current financial year for Rs.500 lakhs. b) Terms & conditions are given below: (i) Primary security-By way of Hypothecation of Stocks & Book debts. (ii) Effective Interest Rate - UCO Float Rate+ spread of 1.55% which equals to 9.85% Collateral Security (Secured Againsts Immovable Property of Holding Company) S6, S7 & S8, Shradha House, Plot No 345, KH No 347, CS No.2414, Sheet No.247/46, Circle No.23, Mouza-Sitabuildi, Municipal House No.874/B/206-208, Ward 65, Sardar Patel Marg, Nagpur</p> <p>B) In Subsidiary Company Union Bank A/c No. 0135 259.51 427.53 Secured against collateral (7th floor of Riaan towers) and Primary Security (Stock and Book debts) Rate of Interest - EBLR + 1.75% p.a Repayment Period - on Demand Date of Sanction -20/12/2024</p> <p>ICICI Bank OD A/C No. 9736 731.18 Primary Security (Secured Againsts Hypothecation of Stock and Book Debt of Company) Collateral Security FF Block 1 on 1st FLOOR OF RIAAN TOWERS, ON NAZUL PLOT NO 84 AND 85 CS NO 472/3 MUNICIPAL HOUSE NO150, MOUZA WADPAKHAD, SITUATED AT DR. RANGILAL MARG, MANGALWARI BAZAR ROAD NAGPUR , Maharashtra 440001. (Rate of Interest- 9.20 % p.a. on variable rate basis)</p> <p>Union Bank of India A/C No. 0572 963.48 Primary Security (Secured Againsts Hypothecation of Stock and Book Debt of Company)</p>		



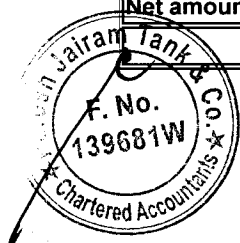
SHRADHA INFRAPROJECTS LIMITED

CIN:L45200MH1997PLC110971

Notes forming part of Consolidated Financial Statements as on 31st March, 2025

(Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Collateral Security 10th FLOOR OF RIAAN TOWERS, ON NAZUL PLOT NO 84 AND 85 CS NO 472/3 MUNICIPAL HOUSE NO150, MOUZA WADPAKHAD, SITUATED AT DR. RANGILAL MARG, MANGALWARI BAZAR ROAD NAGPUR , Maharashtra 440001. (Rate of Interest- 11.25 % p.a. on variable rate basis)		
ii) Current Maturities of Long term borrowings	1,155.38	1,274.93
b) Unsecured borrowings:		
i) Intercompany Loans	8,889.35	7,697.24
ii) Loan From Other Related Party	391.29	182.25
iii) Loan taken from Others	2,042.29	1,933.65
TOTAL	14,915.94	11,645.25
Note 25:		
Other Current Financial Liabilities		
(i) Expenses Payable	157.85	464.37
(ii) Unpaid Dividend Payable	0.11	0.08
(iii) Credit Balances in current account due to reconciliation	37.25	767.39
(iv) Salary payable	22.69	2.84
(v) Audit Fees payable	0.19	0.12
(vi) Professional Fees Payable	0.60	0.65
(viii) Amount payable to Others	18.00	-
(vii) Interest Payable	4.81	8.21
(viii) Amount payable to creditors for capital goods	-	39.60
(x) Other financial liabilities	54.25	0.56
TOTAL	295.74	1,283.82
Note 26:		
Other Current Liabilities		
(i) Statutory Dues	558.69	252.64
(ii) Advance from Customers	65.15	874.22
(iii) Security Deposits/Advances	798.62	3.54
(iv) Other payables	1.91	18.07
TOTAL	1,424.37	1,148.47
Note 27:		
Provisions		
Provision for NMC Tax	-	635.78
Provision for Gratuity	0.43	0.25
TOTAL	0.43	636.04
Note 28:		
Current Tax Liabilities (net)		
Income tax payable for Current year		
Provision for Income Tax	757.09	552.54
Less: Advance tax and tds	521.27	432.94
Net amount payable	235.83	119.60
TOTAL	235.83	119.60



SHRADHA INFRAPROJECTS LIMITED

CIN:L45200MH1997PLC110971

Notes forming part of Consolidated Financial Statements as on 31st March, 2025

(Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Note 24:		
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	1,789.59	873.75
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	1,789.59	873.75

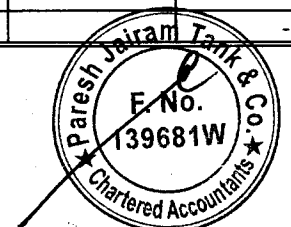
Note 24 (A) : Trade Payables Ageing

As on 31st March, 2025

Particulars	Outstanding for following periods from date of transaction				Total
	Less than 1 Year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	1,769.52	20.06	-	-	1,789.59
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

As on 31st March, 2024

Particulars	Outstanding for following periods from date of transaction				Total
	Less than 1 Year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	860.96	12.00	0.79	-	873.75
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

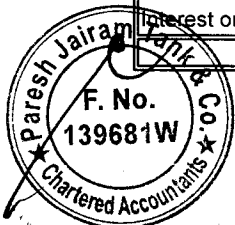


SHRADHA INFRAPROJECTS LIMITED

CIN:L45200MH1997PLC110971

Notes forming part of Consolidated Financial Statements as on 31st March, 2025

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Note 29 :		
Revenue From Operations		
Sale of Goods/ Product	12.29	289.84
Sale of Material	85.95	-
Sale of Office/ Flats/ Shops/ Office Block/Commercial units	1,890.12	5,568.01
Sale of Services (refer note i)	8,670.30	5,187.08
TOTAL	10,658.65	11,044.93
Note(i) : Sale of services includes -		
I) Works contract receipts	6,926.32	4612.09
II) Survey work	1,518.76	412.44
III) Rent & Maintenance Services	225.23	162.54
Total	8,670.30	5,187.08
Note 30 :		
Other Income		
Rent Income	247.31	109.32
Dividend Received	1.44	0.47
Interest Income	191.40	101.36
Interest on Income tax refund	0.09	-
Profit from Partnership	-	0.00
Profit on sale of Immovable Property	462.82	445.88
Scrap sales	1.01	-
Other Income	-	0.87
Balance Written Back	1.07	0.04
TOTAL	905.14	657.94
Note 31 : Cost of Goods Sold/ Services rendered		
Cost of goods sold/ service rendered	2,102.77	-
Cost of Commercial Properties sold or services rendered	5,382.89	8,688.56
TOTAL	7,485.66	8,688.56
Note 32 : Purchase of Stock-in-trade		
Purchase Of Stock-in-trade	94.78	-
TOTAL	94.78	-
Note 33 : Employee Benefits Expenses		
Salary, wages and bonus	42.25	39.41
Gratuity Expense	2.57	1.28
Directors' Remuneration	34.00	30.00
Contribution to provident and other funds	1.03	0.43
TOTAL	79.85	71.12
Note 34 :		
Financial Cost		
Interest on Delay Payment of taxes	14.84	0.12
Interest on Income Tax Earlier Year	2.65	11.48
Bank Guarantee commission	86.41	0.11
Interest on unsecured loans from Body Corporate	-	1.06
Interest paid to others	0.75	-
Interest on bank loans	226.63	1.99
TOTAL	331.28	14.76

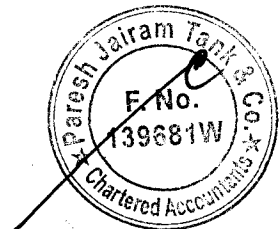


SHRADHA INFRAPROJECTS LIMITED

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Notes forming part of Consolidated Financial Statements as on 31st March, 2025

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Note 35 :		
Other Expenses		
Administrative Expenses	7.70	6.55
Advertisement Expenses	2.39	5.15
Audit Fees	1.30	1.26
Balance Written Off	0.23	-
Brokerage and Commission	13.13	
Bank Charges	0.14	0.21
Donation to CSR Activity*	32.90	16.50
Electricity Expenses	7.55	8.18
Insurance Expense	1.82	1.08
Internal Audit fees	1.50	1.50
Conveyance Expenses	0.15	-
Depository Fees	0.54	-
Domain Charges	0.33	-
Listing & ROC Expenses	13.65	3.39
Membership Fees	0.71	0.79
Other Miscellaneous Expenses	11.73	20.37
Printing & Stationary	0.00	4.09
Professional Fees	18.59	19.43
Professional Tax Company	0.16	-
Provision for bad debts	-	-
Refreshment Expenses	-	-
Professional Tax (Director)	0.03	-
Petrol Expenses	1.08	-
Rent, Rates & Taxes	7.32	1.32
Repairs and Maintenance	9.03	4.14
RTA fees	0.13	-
Rounding Off	0.00	-
Sitting Fees	9.64	6.40
Security Deposits against Rent	-	-
Service Chrg. Recd Print Media	-	-
Stamp Duty Exp	0.06	
Stipend	0.12	
Telephone Expenses	0.42	0.41
Tender Fees	0.01	-
Travelling and conveyance expenses	3.06	10.71
Vehicle expense	0.27	0.02
TOTAL	145.67	111.47
*Corporate Social Responsibility (CSR) Details:		
Amount required to be spent:	29.10	16.40
Amount of expenditure incurred:	32.90	16.50
Shortfall at the end of the year	-	-
Shortfall of previous year	-	-
Reason for shortfall	-	-
Nature of CSR activity	Donation to Approved CSR Entity	Donation to Approved CSR Entity
Details of related party transaction:	-	-

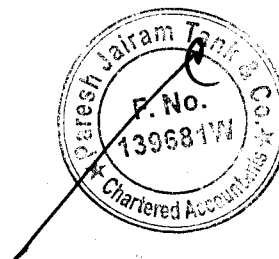


SHRADHA INFRAPROJECTS LIMITED

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Notes forming part of Consolidated Financial Statements as on 31st March, 2025

Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Note 36: Tax expense		
a) Current Tax	757.63	552.50
b) Deferred Tax	-13.88	-40.92
c) Earlier year tax	61.68	-41.88
Total	805.43	469.69
Reconciliation of Tax Expenses and Accounting Profit multiplied by India's Domestic Tax rate		
	For the Year Ended	
	31st March, 2025	31st March, 2024
Income Tax Rate	25.17%	25.17%
Profit / (Loss) before Tax	3,014.51	2,471.47
Tax Expense at domestic Income Tax rates	758.69	622.02
Less: Tax on Deductible Expenses	(14.56)	1.45
Less: Tax Effect of Exempt Income	(40.45)	(8.17)
Add: Tax effect on Non-Allowable Expenses	53.95	(62.80)
Adjustment for Deferred Tax	(13.88)	(40.92)
Adjustment for Earlier Years Tax Expense	61.68	(41.88)
Income Tax Expenses reported in Profit & Loss	805.43	469.69
Effective Income Tax Rate	26.72%	19.00%



SHRADHA INFRAPROJECTS LIMITED

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Notes forming part of Consolidated Financial Statements as on 31st March, 2025

Note 37 : Financial risk management

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

- Credit risk
- Interest risk
- Liquidity risk

A Credit risk

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

i Trade receivables

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

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

Credit risk exposure

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

(Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Trade receivables	6,066.32	2,173.81
Inventory	21,044.32	20,284.59
Total	27,110.63	22,458.40

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 Interest Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is having current borrowings in the form of working capital facility, term loans and Inter Corporate Loans. There is a fixed rate of interest in case of Inter corporate loans and Suppliers Credit hence there is no interest rate risk associated with these borrowings. The Company is exposed to interest rate risk associated with working capital facility due to floating rate of interest.

C Liquidity risk

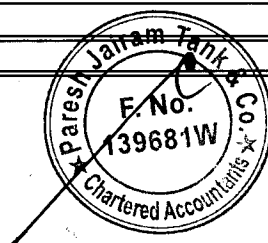
Liquidity is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are 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.

(Rs. In lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Cash and cash equivalent	6,165.17	213.22
Bank balance other cash and cash equivalent	62.45	122.45
Total	6,227.62	335.68



SHRADHA INFRAPROJECTS LIMITED

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Notes forming part of Consolidated Financial Statements as on 31st March, 2025

Note 38: 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

The carrying value and fair value of financial instruments by categories as at 31st March 2025 were as follows

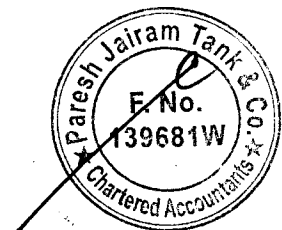
(Rs. In lakhs)

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	175.20	-	-	175.20	175.20
Trade receivables	6,066.32	-	-	6,066.32	6,066.32
Loans	814.17	-	-	814.17	814.17
Others financial assets	118.04	-	-	118.04	118.04
Cash and cash equivalents	6,165.17	-	-	6,165.17	6,165.17
Other bank balances	62.45	-	-	62.45	62.45
Liabilities:					
Borrowings	16,976.42	-	-	16,976.42	16,976.42
Trade payables	1,789.59	-	-	1,789.59	1,789.59
Other financial liabilities	393.78	-	-	393.78	393.78

The carrying value and fair value of financial instruments by categories as at 31st March 2024 were as follows

(Rs. In lakhs)

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	178.30	-	-	178.30	178.30
Trade receivables	2,173.81	-	-	2,173.81	2,173.81
Loans	294.70	-	-	294.70	294.70
Others financial assets	233.07	-	-	233.07	233.07
Cash and cash equivalents	213.22	-	-	213.22	213.22
Other bank balances	122.45	-	-	122.45	122.45
Liabilities:					
Borrowings	15,158.45	-	-	15,158.45	15,158.45
Trade payables	873.75	-	-	873.75	873.75
Other financial liabilities	1,308.17	-	-	1,308.17	1,308.17



SHRADHA INFRAPROJECTS LIMITED

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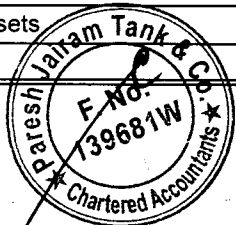
Notes forming part of Consolidated Financial Statements as on 31st March, 2025

Note 39 : Employees benefit

The Company operates an unfunded defined benefit gratuity plan for its employees. Under the gratuity plan, every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service.

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Gratuity plan		
Particulars	As at 31st March 2025	As at 31st March 2024
Table I: Assumptions		
Discount rate	6.75 % per annum	7.25 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Withdrawal rate (Per Annum)	10.00% p.a.	5.00% p.a.
Table II: Change in Present Value of Obligations		
Present value of the obligation at the beginning of the period	4.43	9.45
Interest Cost	0.32	0.71
Current Service cost	2.25	0.58
Past Service Cost	-	-
Benefits paid(if any)	-	-
Actuarial (gain) / loss	(0.82)	(6.30)
Present value of the obligation at the end of the period	6.19	4.44
Table III: Amount to be recognised in Balance Sheet		
Present value of the obligation at the end of the period	6.19	4.44
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	6.19	4.44
Funded Status - Surplus/ (Deficit)	(6.19)	(4.44)
Table IV: Amount to be recognised in Statement of Profit & loss A/C		
Interest cost	0.32	0.71
Current service cost	2.25	0.58
Past Service Cost	-	-
Expected return on plan asset	-	-
Expenses to be recognized in P&L	2.57	1.29
Table V: Other Comprehensive income/expense remeasurement		
Cumulative unrecognized actuarial (gain)/loss opening. B/F	(7.21)	-
Actuarial (gain)/loss - obligation	(0.82)	(6.30)
Actuarial (gain)/loss - plan assets	-	-
Total Actuarial (gain)/loss	(0.82)	(6.30)
Cumulative total actuarial (gain)/loss. C/F	(8.02)	(6.30)
Table VI: Net Interest Cost		
Interest cost on defined benefit obligation	0.32	0.71
Interest income on plan assets	-	-
Net interest cost (Income)	0.32	0.71



SHRADHA INFRAPROJECTS LIMITED

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Notes forming part of Consolidated Financial Statements as on 31st March, 2025**Note 40: Fair value hierarchy**

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

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

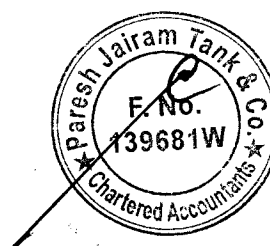
Level 3 – Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

Note: All investments are measured at cost**Note 41: Capital Management**

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

(Rs. In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Gross Debt (A)	16,976.42	15,158.45
Gross Debt as above	16,976.42	15,158.45
Less: Cash and Cash Equivalents	6,165.17	213.22
Net Debt (B)	10,811.26	14,945.22
Equity (C)	19,001.17	9,316.70
Debt / Equity ratio (B/C)	0.57	1.60



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Note 42: Additional information to the financial statements

(Rs. In Lakhs)

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

As at 31 st March, 2025	As at 31 st March, 2024
Nil	Nil

- 2) **Contingent Liabilities:**

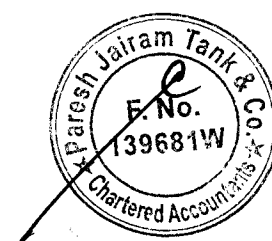
Name of Beneficiary	As at March 31, 2025	As at March 31, 2024
Jindal Saw limited	300.00*	NIL
Ultratech Cement Limited	55.00*	NIL
Wonder Cement Limited	30.00*	30.00

*Note: The Union Bank Limited has issued Bank Guarantee of Rs. 300 lakhs and the ICICI Bank Limited has issued Bank Guarantee of Rs. 85 lakhs in favor of above parties for procurement of Raw Material by the Company.

- 3) **Auditors Remuneration:** **As at 31st March, 2025** **As at 31st March, 2024**
For Statutory Audit fees: 1.20 0.99

- 4) **Earnings per shares:**

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Net Profit attributable to shareholders	1,844.94	1,863.70
Equity Shares outstanding as at the end of the year (in nos.)	5,06,23,480	5,06,23,480
Add: Adjustment in weighted average number of Equity Shares used as denominator for calculating Basic Earnings Per Share due to Subdivision of Shares	0	0
Weighted average number of Equity Shares used as denominator for calculating Basic Earnings Per Share	5,06,23,480	5,06,23,480
Add: Diluted number of Shares	0	0
Number of Equity Shares used as denominator for calculating Diluted Earnings Per Share (in Rs.)	5,06,23,480	5,06,23,480
Nominal Value per Equity Share (in Rs.)	2	5
Nominal Value per Equity Share (in Rs.) (Restated)	2	2
Earnings Per Share		
Earnings Per Equity Share (Basic) (in Rs.)	3.64	3.68
Earnings Per Equity Share (Diluted) (in Rs.)	3.64	3.68



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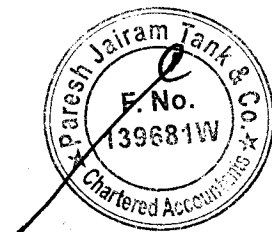
- 5) Details of dues to micro and small enterprises as per MSMED Act, 2006 to the extent of information available with the Company:

Particulars	2024-25	2023-24
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	NIL	NIL
The amount of interest paid by the buyer in terms of section 16, of the micro small and medium enterprise development act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under micro small and medium enterprise development act, 2006.	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the micro small and medium enterprise development act, 2006	NIL	NIL
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:

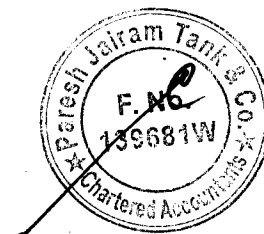
- A. Name of related parties and description of relationship:

Name of related party	Nature of relationship
Mr. Nitesh V. Sanklecha	KMP-Managing Director & CFO
Mr. Shreyas S. Raison	KMP-Whole time Director
Mr. Shrikant Huddar	KMP-Company Secretary
Mr. Chandrakant Waikar	Non-Executive Director
Mr. Satish Wate	Independent Director



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Name of related party	Nature of relationship
Mr. Ravindra Singh Singhavi	Independent Director
Mrs. Asha Sampath	Independent Director
Mrugnayani Infrastructures Pvt. Ltd.	Subsidiary Company
Suntech Infraestate Nagpur Pvt. Ltd.	Wholly-Owned Subsidiary Company
Active infrastructures Limited (Formerly Known as Active Infrastructures Pvt. Ltd.)	Subsidiary Company
GHR Labs And Research Centre	Enterprises over which director have significant influence
Namastay Hospitality Private Ltd	Enterprises over which director have significant influence
Achievers Ventures Private Limited	Step Down Subsidiary
Digvijay Shradha Infrastructure Pvt. Ltd.	Step Down Subsidiary
Stargate Ventures LLP	Step Down Subsidiary LLP.
Solus Ventures LLP	Step Down Subsidiary LLP.
Godhuli Vintrade LLP	Step Down Associate LLP
Devansh Dealtrade LLP	Step Down Associate LLP
Shruti Dhadda	Relative of Director
Shradha Surana	Relative of Director
Sunil Raison	Promoter
Riaan Diagnostic Private Limited	Promoter
SGR Holding Pvt Ltd	Promoter Group
Shradha AI Technologies Ltd	Promoter Group
Femina Infrastructure Private ltd	Promoter Group
Millia Trading Private Ltd	Promoter Group
Mr. Akshay Bharat Thakkar	Independent Director of Subsidiary Company
Mr. Gaurav Balkrishna Sharma	Independent Director of Subsidiary Company
Mr. Pravin Pohankar	Director of Subsidiary Company
Mrs. Vaishali Bangre	Director of Subsidiary Company
Mrs. Karnika Bothra	Director of Subsidiary Company
Mr. Digvijaysinh Padheria	Director of Subsidiary Company
Mrs. Mragna Anunay Gupta (Cessation Date: 28 th June 2023)	Director
Mr. Gautam Ramesh Jain	Chief Financial Officer in Subsidiary Company
Ms. Aanchal Tembhe	Company Secretary in Subsidiary Company
Jain Engineering Works (India) Private Limited	Entity where KMP's have Significant Influence
Digvijay Construction Pvt. Ltd.	Entity Who Has Significant Control in subsidiary company

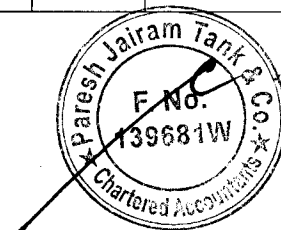


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B. Transaction during the period with related parties:

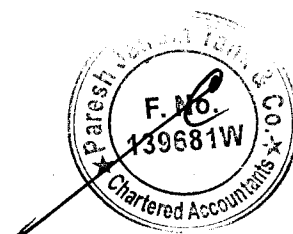
(Previous year figs. are given in bracket) (Rs. In Lakhs)

Sr. No.	Nature of Transaction	A) Subsidiary	B) Associate	C) By virtue of control	D) KMP	E) Relatives of KMP	F) Enterprises over which KMP have significant influence	Total
a)	Directors Remuneration							
	Mr. Shreyas S. Raisonni	-	-	-	16.00	-	-	16.00
		-	-	-	(12.00)	-	-	(12.00)
	Mr. Nitesh V. Sanklecha	-	-	-	23.78	-	-	23.78
		-	-	-	(18.00)	-	-	(18.00)
b)	Dividend Paid							
	SGR Holding Pvt Ltd			15.07				15.07
				(60.30)				(60.30)
	Shradha AI Techonologies Ltd			7.75				7.75
				(31.00)				(31.00)
	Sunil Raisonni			6.58				6.58
				(26.32)				(26.32)
	Riaan Diagostic Privte Ltd			5.75				5.75
				(22.99)				(22.99)
	Femina Infrastructure Private Ltd			0.64				0.64
				(2.58)				(2.58)
	Millia Trading Private Ltd			2.14				2.14
				(8.58)				(8.58)
c)	Directors Sitting fees							
	Mr. Shreyas Raisonni	-	-	-	0.75	-	-	0.75
		-	-	-	-	-	-	-
	Mr. Satish Wate	-	-	-	1.20	-	-	1.20
		-	-	-	(1.40)	-	-	(1.40)
	Mr. Ravindra Singh Singhavi	-	-	-	1.20	-	-	1.20
		-	-	-	(1.40)	-	-	(1.40)
	Mrs. Mragna Gupta	-	-	-	-	-	-	-
		-	-	-	(0.60)	-	-	(0.60)



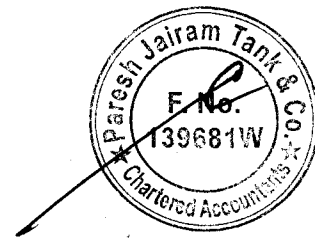
SHRADHA INFRAPROJECTS LIMITED
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Sr. No.	Nature of Transaction	A) Subsidiary	B) Associate	C) By virtue of control	D) KMP	E) Relatives of KMP	F) Enterprises over which KMP have significant influence	Total
	Directors Sitting fees							
	Mrs. Asha Sampath	-	-	-	2.30	-	-	2.30
		-	-	-	(2.20)	-	-	(2.20)
	Mr. Chandrakant Waikar	-	-	-	1.95	-	-	1.95
		-	-	-	(0.80)	-	-	(0.80)
	Mr. Akshay Bharat Thakkar	-	-	-	0.75	-	-	0.75
	Mr. Gaurav Balkrishna Sharma	-	-	-	0.75	-	-	0.75
		-	-	-	-	-	-	-
d)	Remuneration to Company Secretary							
	Mr. Shrikant Huddar	-	-	-	9.17	-	-	9.17
		-	-	-	(8.46)	-	-	(8.46)
	Ms. Aanchal Tembhe	-	-	-	3.10	-	-	3.10
		-	-	-	(0.00)	-	-	(0.00)
e)	Remuneration to CFO							
	Mr. Gautam Ramesh Jain	-	-	-	3.44	-	-	3.44
		-	-	-	-	-	-	-
f)	Rent Income							
	GHR Labs and Research Centre	-	-	-	2.77	-	-	2.77
		-	-	-	(2.77)	-	-	(2.77)
	Namastay Hospitality Private Ltd	-	-	-	6.00	-	-	6.00
		-	-	-	(0.00)	-	-	(0.00)
g)	Loan taken by subsidiary LLP							
	i) Shradha Surana							
	During the period loan taken	-	-	-	-	116.50	-	116.50
		-	-	-	-	(54.00)	-	(54.00)
	Repayment	-	-	-	-	62.00	-	62.00
		-	-	-	-	-	-	-
	Interest on Loan	-	-	-	-	4.80	-	4.80
		-	-	-	-	(0.07)	-	(0.07)
	ii) Shruti Daddha							-
	During the period taken	-	-	-	-	21.25	-	21.25
		-	-	-	-	(26.00)	-	(26.00)
	Repayment	-	-	-	-	15.00	-	15.00
		-	-	-	-	-	-	-
	Interest on Loan	-	-	-	-	3.73	-	3.73
		-	-	-	-	(0.03)	-	(0.03)



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Sr. No.	Nature of Transaction	A) Subsidiary	B) Associate	C) By virtue of control	D) KMP	E) Relatives of KMP	F) Enterprises over which KMP have significant influence	Total
h)	Loan Taken by Step Down Subsidiary							
	Digvijay Construction Private Limited							
	During the period taken				64.63			64.63
					(233.00)			(233.00)
	Repayment				18.00			18.00
					(120.00)			(120.00)
	Interest on Loan				15.43			15.43
					(10.37)			(10.37)
i)	Sale of Material & Services by Subsidiary and Step down Subsidiary							
	Jain Engineering Works India Pvt. Ltd.	-	-	-	-	-	1,531.34	1,531.34
		-	-	-	-	-	-	-
j)	Purchase of Input Material & Services by Step down Subsidiary							
	Digvijay Construction Private Limited			199.48				199.48
				(138.70)				(138.70)
j)	Sale of Services by Step Down Subsidiary							
	Digvijay Construction Private Limited			5,282.77				5,282.77
				(3,385.36)				(3,385.36)

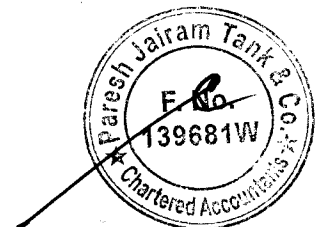


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C. The details of amounts due to or due from related parties as at March 31, 2025 are as follows:

(Rs. In Lakhs)

Sr. No.	Nature of Transaction	A) Subsidiary	B) Associate	C) By virtue of control	D) KMP	E) Relatives of KMP	F) Enterprises over which director have significant influence	Total
a)	Rent receivable							
	GHR Labs and Research Centre	-	-	-	-	-	-	-
		-	-	-	-	-	(0.25)	(0.25)
b)	Director's Remuneration Payable							
	1) Mr. Shreyas S. Raisoni	-	-	-	1.50	-	-	1.50
		-	-	-	-	-	-	-
	2) Mr. Nitesh Sanklecha	-	-	-	2.10	-	-	2.10
		-	-	-	-	-	-	-
c)	Directors Sitting Fees							
	1) Chandrakant Waikar	-	-	-	0.41	-	-	0.41
		-	-	-	-	-	-	-
	2) Asha Sampath	-	-	-	0.41	-	-	0.41
		-	-	-	-	-	-	-
	3) Akshay Thakkar	-	-	-	0.41	-	-	0.41
		-	-	-	-	-	-	-
	4) Gaurav Sharma	-	-	-	0.41	-	-	0.41
		-	-	-	-	-	-	-
d)	Loan taken Outstanding							
	1) Shradha Surana	-	-	-	-	112.89	-	112.89
		-	-	-	-	(54.06)	-	(54.06)
	2) Shruti Daddha	-	-	-	-	35.63	-	35.63
		-	-	-	-	(26.03)	-	(26.03)
	3) Digvijay Construction Pvt Ltd			242.77				242.77
				(182.25)				(182.25)

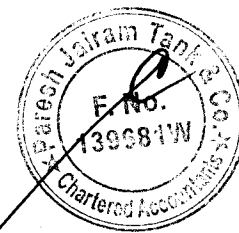


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Sr. No.	Nature of Transaction	A) Subsidiary	B) Associate	C) By virtue of control	D) KMP	E) Relatives of KMP	F) Enterprises over which director have significant influence	Total
e)	Debtor Balance in subsidiary Company							
	1) Jain Engineering Works India Pvt. Ltd.	-	-	-	-	-	1,268.14	1,268.14
		-	-	-	-	-	-	-
	2) Digvijay Construction Pvt Ltd			3,936.50				3,936.50
				(1,881.23)				(1,881.23)
f)	Creditors Balance in subsidiary company:							
	Digvijay Construction Pvt Ltd			96.90				96.90
				(13.50)				(13.50)

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

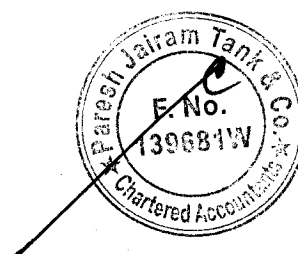
Particulars	As on 31 st March, 2025	As on 31 st March, 2024
a) CIF Value of Imports	NIL	NIL
b) Expenditure in Foreign Currencies	NIL	NIL
c) Earnings in Foreign	NIL	NIL



SHRADHA INFRAPROJECTS LIMITED
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8) Financial Ratios are given as follows: (Reasons for Variance given for more than 25%)

Sr. No	Ratio	Current Period	Previous Period	% Variance	Reason for Variance
(a)	Current Ratio (Current Assets / Current Liabilities)	1.86	1.51	23.17%	-
(b)	Debt-Equity Ratio (Total Debt / Total Equity)	0.89	1.63	-45.19%	Due to increase in other equity in current year
(c)	Debt Service Coverage Ratio (EBITDA & Non-Cash Items / Total Installment)	7.33	2.20	234.03%	
(d)	Return on Equity Ratio (Net Profit After Tax / Average Shareholders' Equity)	15.11%	24.00%	-37.04%	Due to increase in average share holder equity
(e)	Inventory turnover ratio (Net Sales / Average inventory)	0.52	0.53	-2.68%	
(f)	Trade Receivables turnover ratio (Net sales / Average accounts receivable)	2.59	7.88	-67.17%	Due to increase in average trade receivables
(g)	Trade payables turnover ratio (Net Credit Purchases/ Average accounts payable)	5.69	9.36	-39.18%	Due to decrease in purchase as compared to last year
(h)	Net capital turnover ratio (Net Sales / Working Capital)	0.66	1.39	-52.21%	Due to Increase in Current Assets During the Current Financial Year
(i)	Net profit ratio (Profit After Tax / Net Sales)	17.31%	18.12%	-4.47%	-
(j)	Return on Capital employed (EBIT / (Total net worth - Intangible Assets + Total debt - Deferred Tax Asset)	9.38%	10.18%	-7.90%	-
(k)	Return on investment (Gain on Investment / Total Investment)	0.82%	0.26%	216.86%	Due to increase in Income from Investments During the Current Financial Year

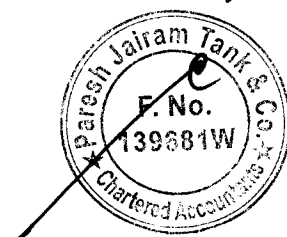


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Notes forming part of the Consolidated Financial Statements
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9) Segment Information:

Summarized Segment information for the year ended 31st March, 2025, is as follow:

Sr. No.	Particulars	Year Ended March 31st, 2025	Year Ended March 31st, 2024
		(Audited)	(Audited)
1	Segment Revenue		
	a) Infrastructure	8,317.64	5,024.53
	b) Real Estate	2,341.02	6,020.39
	Gross Revenue from sale of products and services	10,658.65	11,044.92
2	Segment Results		
	a) Infrastructure	2,497.29	1,142.51
	b) Real Estate	834.85	818.57
	Less		
	i) Finance cost	331.28	-
	ii) Other Unallocable (income) net of unallocable expenditure	(13.66)	511.53
	iii) Exceptional item		
	iv) Dividend Received from subsidiary company		
	Total	317.62	511.53
	Profit before Tax	3,014.51	2,472.60
3	Segment Assets		
	a) Infrastructure	8,834.72	3,561.67
	b) Real Estate	31,916.21	25,225.81
	Unallocated Corporate Assets	2,572.03	-
	Intercompany Asset Setoff	-3,299.87	-
	Total Assets	40,023.10	28,787.48
4	Segment Liability		
	a) Infrastructure	5,505.34	3,737.57
	b) Real Estate	16,263.59	15,733.20
	Unallocated Corporate Liabilities	403.33	-
	Intercompany Liability Setoff	(1,150.34)	-
	Total Liabilities	21,021.93	19,470.77



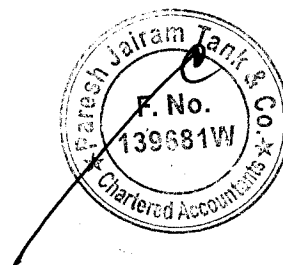
SHRADHA INFRAPROJECTS LIMITED
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Notes forming part of the Consolidated Financial Statements
For the year ended 31st March, 2025

10) Additional Information Pursuant to Schedule III of 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	As % of consolidated profit or loss	Amount
<u>Parent Company</u>				
Shradha Infraprojects Limited	49.78%	7,590.26	51.00%	972.06
<u>Indian Subsidiary</u>				
Mrugnayani Infrastructures Private Limited	-0.10%	-15.33	0.17%	0.43
Suntech Infraestate Nagpur Private Limited	10.84%	1,652.60	0.37%	115.53
Active Infrastructures Limited	69.78%	10,639.43	40.77%	571.39
Achievers Ventures Private Limited	0.85%	128.9	0.39%	9.92
Digvijay Shradha Infrastructures Private Limited	6.73%	1025.84	14.76%	731.86
Stargate Ventures LLP	0.85%	129.93	0.00%	-0.03
Solus Ventures LLP	-0.01%	-0.94	-0.03%	-3.95
<u>Total Subsidiaries</u>	88.93%	13,560.43	56.43%	1,425.15
Less: CFS Adjustments & Eliminations	38.71%	5,903.09	-7.43%	551.65
Total	100%	15,247.60	100.00%	1,845.56

11) The Board of Directors of Holding Company in their meeting held on 28th May, 2025, have considered and recommended, a Final Dividend of Rs.0.50 [Rupees One Only] per equity share of face value of Rs. 2/- (Rupees Five) each i.e. @25% (Twenty Five Percent) on the equity shares in the capital of the Company for the financial year 2024-2025 ended 31st March 2025, subject to the approval of the Shareholders (Members) of the Company.

Declaration of Final Dividend (FY 2023-24): The Holding Company has approved and paid a final dividend of Rs.1.00 [Rupees One Only] per equity share of face value of Rs. 5/- (Rupees Five) each i.e. @20% (Twenty Percent) on the equity shares in the capital of the Company for the financial year 2023-2024 ended 31st March 2024, at the Annual General meeting held on 27th July 2024.



SHRADHA INFRAPROJECTS LIMITED
CIN- L45200MH1997PLC110971
Notes forming part of the Consolidated Financial Statements
For the year ended 31st March, 2025

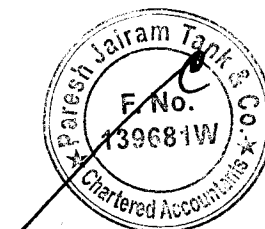
12) Other Statutory Information:

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

13) Compulsory Acquisition of Land:

A Subsidiary company Suntech Infraestate Nagpur Private limited was in possession of Land situated at Mauza Sitabuldi, City Survey No 2081, Sheet No. 176/29, admeasuring 3136.20 Sq mtrs and adjacent Land bearing Nazul Plot No. 237, admeasuring about 49.42 Sq. Mtrs. Having City Survey No 2080 Mauza Sitabuldi. This land was under development wherein the Company is constructing a Commercial Complex in the name of "Riaan Corporate Park".

During the year, due to road widening by Municipal Corporation, there was compulsory acquisition of 333.94 Sq Mtrs and 7.21 Sq Mtrs portion of Land situated at CITY Survey



SHRADHA INFRAPROJECTS LIMITED
CIN- L45200MH1997PLC110971
Notes forming part of the Consolidated Financial Statements
For the year ended 31st March, 2025

No 2081 & 2080 respectively, Mauza Sitabuldi, vide order passed by Office of Sub-divisional officer and Land Acquisition officer, Nagpur. The Compensation of Rs.462.82 Lakhs for Compulsory Acquisition of portion of Land was paid under Section 37 (2) of "Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013".

The Revenue from aforesaid acquisition is shown under "Note No. 18: Other Income" and apportioned Cost of Rs. 348.68 Lakhs which is expensed is shown under "Note No 19- Cost of Goods Sold" in the Statement of Profit and Loss Account for the year ended 31st March 2025.

As per the section 96 of "Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013", the award of compensation received shall be exempt from Income Tax or stamp duty. Hence there will be no outflow of Income Tax on Rs. 462.82 Lakhs.

Further, the Company has filed application U/s 64 under the "Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013" for enhanced compensation on 28th January 2025 with Sub-divisional Officer, Land Acquisition officer, Nagpur. And no hearings have been concluded during current financial year and till the approval of financial statement by the respective board of directors.

- 14) Last year figures have been regrouped wherever necessary

Signatures to Notes 1 to 42
As per our report of even date attached.

For Paresh Jairam Tank & Co.

Chartered Accountants
Firm Reg. No.: 139681W

CA Paresh Jairam Tank

Partner

Membership No.103605

UDIN: 25103605BMOMUX5313

Nagpur, May 28th, 2025

For and on behalf of the Board of Directors

Sanklecha
Mr. Nitesh Sanklecha
Managing Director & CFO
DIN: 03532145

Raisoni
Mr. Shreyas Raisoni
Whole time Director
DIN: 06537653

Huddar
Mr. Shrikant Huddar
Company Secretary
M. No: A38910
Nagpur, May 28th, 2025

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/ step-down subsidiaries/ associate companies/ joint ventures

Part "A": Indian Subsidiaries

(Rs. in lakhs)

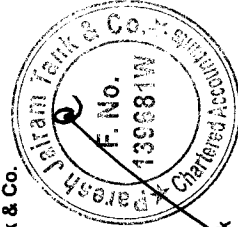
Sr. No.	Particulars	Mrugnayani Infrastructures Private Limited		Suntech Infraestate Nagpur Private Limited		Active Infrastructure Private Limited		Digvijay Shradha Infrastructures Private Limited		Achievers Ventures Private Limited		Stargate Ventures LLP		Solus Ventures LLP		
		Subsidiary	31.03.17	16.01.18	16.01.18	22.06.18	09.06.22	04.02.22	09.06.22	04.02.22	04.02.22	28.02.24	28.02.24	28.02.24	28.02.24	28.02.24
(a)	The date since when subsidiary was acquired	31.03.17	16.01.18	16.01.18	22.06.18	09.06.22	04.02.22	09.06.22	04.02.22	04.02.22	28.02.24	28.02.24	28.02.24	28.02.24	28.02.24	
(b)	Reporting Period	1st April, 2024 to 31st March, 2025	1st April, 2024 to 31st March, 2025	1st April, 2024 to 31st March, 2025	1st April, 2024 to 31st March, 2025	1st April, 2024 to 31st March, 2025	1st April, 2024 to 31st March, 2025	1st April, 2024 to 31st March, 2025	1st April, 2024 to 31st March, 2025	1st April, 2024 to 31st March, 2025	1st April, 2024 to 31st March, 2025	1st April, 2024 to 31st March, 2025	1st April, 2024 to 31st March, 2025	1st April, 2024 to 31st March, 2025	1st April, 2024 to 31st March, 2025	
(c)	Reporting Currency	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	
(d)	Exchange Rate as on 31.03.25	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
(e)	Share Capital (Including redeemable preference Share Capital)	496.00	2,560.00	2,560.00	750.75	10.00	100.00	10.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	
(f)	Reserves and Surplus	(16.33)	252.60	252.60	9,888.68	1,015.84	28.90	1,015.84	28.90	28.90	-	-	-	-	-	
(g)	Total Assets	1,275.71	13,260.08	13,260.08	12,301.47	5,391.83	131.46	5,391.83	131.46	131.46	2,085.54	2,085.54	2,085.54	2,085.54	2,085.54	
(h)	Total Liabilities (excluding Financials liability which are redeemable preference shares) as per audited Balance Sheet	796.04	10,447.48	10,447.48	1,662.04	4,365.99	2.55	4,365.99	2.55	2.55	1,955.61	1,955.61	1,955.61	1,955.61	1,955.61	
(i)	Investment	-	-	-	355.64	9.98	-	9.98	-	-	-	-	-	-	-	-
(j)	Turnover	40.12	-	-	3,607.02	5,282.77	85.95	5,282.77	85.95	85.95	-	-	-	-	-	-
(k)	Profit/(Loss) Before Taxation	0.43	116.15	116.15	751.70	980.32	13.20	980.32	13.20	13.20	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)	
(l)	Add/(Less): Provision for Taxation	-	115.53	115.53	182.96	248.46	3.28	248.46	3.28	3.28	-	-	-	-	-	-
(m)	Profit/(Loss) After Taxation	0.43	0.61	0.61	568.74	731.86	9.92	731.86	9.92	9.92	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)	
(n)	Proposed Dividend	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(o)	% of shareholding	51.00%	100.00%	100.00%	71.36%	50.50%	100.00%	50.50%	100.00%	100.00%	67.00%	67.00%	67.00%	67.00%	67.00%	

Notes:

- Subsidiaries which are yet to commence operations Nil
- Subsidiaries which have been liquidated or sold during the year Nil

For Parsh Jairam Tank & Co.

Chartered Accountants
Firm Reg. No. 139681W



(Signature)
CA. Parsh Jairam Tank
Partner

For and on behalf of the Board of Directors

(Signature)

Mr Nitesh Sanklecha
Managing Director & CFO
DIN: 03532145

(Signature)
Mr. Shreyas Raisonni
Whole Time Director
DIN: 06537653

(Signature)

Mr. Shrikant Huddar
Company Secretary
Membership No. A38910
Nagpur, 28 May, 2025

CA. Parsh Jairam Tank
Partner
Membership No. 103605
UDIN: 25103605BMOMUX5313
Nagpur, 28 May, 2025

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 "B" : Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associates and Joint Ventures

(Rs. In lakhs)

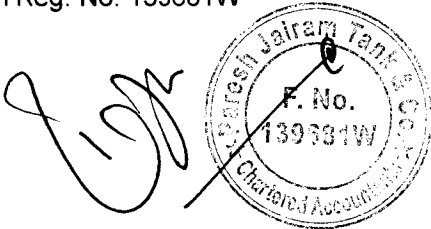
Sr. No.	Name of Associates	Devansh Dealtrade LLP	Godhuli Vintrade LLP
1	Latest audited Balance Sheet Date	31.03.2025	31.03.2025
2	Shares of Associate held by the company on the year end No.	N.A	NA
	Amount of Investment in Associates	Rs. 7.43	Rs. 7.45
	Extend of Holding %	49.99%	49.99%
3	Description of how there is significant influence	By share holding	By share holding
4	Reason why the associate is not consolidated	Not applicable	Not applicable
5	Net worth attributable to shareholding as per latest audited Balance Sheet	Rs. 7.43	Rs. 7.45
6	Profit/ Loss for the year		
		0.00	0.00
i	Considered in Consolidation	0.00	0.00
ii	Not Considered in Consolidation	0.00	0.00

- | | | |
|---|---|-----|
| 1 | Names of associates which are yet to commence operations. | Nil |
| 2 | Names of associates which have been liquidated or sold during the year. | Nil |

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W



CA. Paresh Jairam Tank

Partner

Membership No. 103605

UDIN: 25103605BMOMUX5313

Nagpur, 28 May, 2025

For and on behalf of the Board of Directors

Mr Nitesh Sanklecha
Managing Director & CFO
DIN: 03532145

Mr. Shreyas Raisoni
Whole Time Director
DIN: 06537653

Mr. Shrikant Huddar
Company Secretary
Membership No. A38910
Nagpur, 28 May, 2025