



PARESH JAIRAM TANK & Co.

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REVIEW REPORT

Review report to

The Board of Directors

Shradha Industries Limited

"We have reviewed the accompanying statement of unaudited standalone financial results of Shradha Industries Limited ("the Company") for the quarter ended 31st Dec 2018, being submitted by the company pursuant to the requirements of the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

"We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by independent auditor of the entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

"Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W



CA. Paresh Jairam Tank

Partner

Membership No. 103605

Nagpur, January 24, 2019

Shradha Industries Limited

CIN: L51227MH1990PLC054825

Registered Office: D-91, Midc, Jalgaon, Maharashtra-425001, India.

Statement of Standalone Financial Results for the Quarter ended Dec 31st, 2018

(Rs. In Lakh)

Sr. No	PARTICULARS	Quarter Ended			Nine months ended		Year Ended
		Dec 31, 2018	Sept 30, 2018	Dec 31, 2017	Dec 31, 2018	Dec 31, 2017	March 31, 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	INCOME						
	a) Operating Income	26.68	0.00	50.84	160.94	70.10	174.43
	b) Other Income	284.67	2.97	2.75	290.50	9.13	10.59
	Total Income	311.35	2.97	53.60	451.44	79.23	185.02
II.	EXPENDITURE						
	a) Employee Benefit Expense	3.14	2.96	3.80	9.17	8.29	11.37
	b) Financial Cost	0.01	0.01	-	0.02	0.05	0.06
	c) Depreciation and Amortisation	0.18	0.45	0.62	1.36	2.25	2.94
	d) Cost of goods sold	26.17	0.00	49.89	140.42	68.66	146.43
	e) Administration and Other Expenses	5.52	2.10	14.37	8.61	15.58	17.41
	Total Expenditure	35.03	5.52	68.68	159.58	94.82	178.20
III.	Profit from Operations before, Exceptional items and Tax	276.32	(2.55)	(15.08)	291.86	(15.59)	6.82
	Exceptional items			-	-	-	-
VI.	Profit from Ordinary Activities before Tax	276.32	(2.55)	(15.08)	291.86	(15.59)	6.82
	Tax Expense (net)	(5.06)	4.88	(8.25)	(5.43)	(8.06)	(8.09)
VII.	Net Profit after tax for the quarter / year	271.26	2.33	(23.34)	286.43	(7.53)	14.91
VIII.	Other Comprehensive Income (net of tax)	272.30	70.55	891.67	143.63	891.67	647.84
IX.	Total Comprehensive Income for the quarter / year	543.56	72.88	868.33	430.06	884.14	662.75
	Paid up Equity Share Capital (Face Value Per Share ₹ 10 Each)	124.39	124.39	124.39	124.39	124.39	124.39
Other Equity							
X.	Earnings per equity share (par value ₹ 10/- each)						
	Before exceptional items						
	Basic and Diluted EPS (Refer note below)	43.70	5.86	69.81	34.57	71.08	53.28
	After exceptional items						
	Basic and Diluted EPS (Refer note below)	43.70	5.86	69.81	34.57	71.08	53.28

Notes:

1 Basic and Diluted EPS is not annualised for the quarter ended results. EPS is calculated on shares issued by the Company.

These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015.

2 These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 24, 2019. The statutory auditors have expressed an unmodified audit opinion on these results.

3 Segment wise reporting as required by Ind AS 108 on Operating Segments since the entire operation of the company related to only one segment.



Shradha Industries Limited

CIN: L51227MH1990PLC054825

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4 Previous quarter's / year's figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current quarter's / year's classification / disclosure.

5 Other income for the period quarter and nine months ended 31/12/2018 includes income of Rs 2,81,19,775 from the sale of the substantially of the whole of the asset of the Company and the same was approved unanimously by the Shareholders of the Company at the Extra Ordinary General Meeting held on Friday, 30th November 2018.

6 The Board of Directors of the Company (Shradha Industries Limited – "SIL") vide its meeting dated 17th October 2018 had approved a Scheme of Merger by Absorption ("the Scheme") with its wholly owned subsidiaries Shradha Trading Company Private Limited ("STCPL") and Suntech Infraventure (Nagpur) Private Limited ("SIPL") and their respective shareholders under Section 230 to 232 and other relevant provisions of the Companies Act, 2013 into the Company ("SIL") on a going concern basis. The Scheme has filed with MSE (Metropolitan Stock Exchange of India Limited.) on 27/10/2018 which was approved on 31/10/2018 and NCLT (National Company Law Tribunal - Mumbai Bench at Mumbai) on 02/11/2018 and is awaiting for the approval.

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

Nagpur, January 24 , 2019



For and on behalf of the Board of Directors

S.S. Raison

Mrs. Shobha Raison

Managing Director

Nagpur, January 24 , 2019