

V.K.SURANA & CO.

CHARTERED ACCOUNTANTS

V.C.A. COMPLEX, CIVIL LINES, NAGPUR – 440 001

Ph. No.: (0712) 6641111, Fax: (0712) 6641122

e-mail:info@vksca.com

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Shradha Infraprojects (Nagpur) Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of **Shradha Infraprojects (Nagpur) Limited**, ("the Company"), which comprise the Balance Sheet as at 31th March 2018, the Statement of Profit & Loss and Cash flow statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

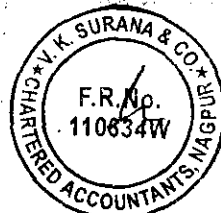
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and Cash flow statement of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the Audit Report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

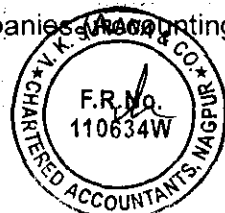
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31th March 2018, its profit and its cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.



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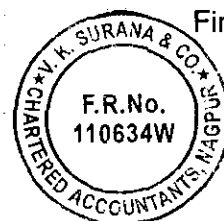
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- (e) On the basis of the written representations received from the directors as on 31th March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31th March 2018 from being appointed as a director in terms of Section 164 (2) of the Act; and
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" ; and
- (g) 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. The Company does not have any pending litigations which would impact its financial position,
 - ii. The Company 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 Company.

For V. K. Surana & Co.

Chartered Accountants

Firm Reg. No.110634W



Harish Waghela

CA Harish Waghela

Partner

Membership No. 042881

Nagpur, May 26, 2018

V.K.SURANA & CO.

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Annexure A to the Independent Auditor's Report to the members:

Annexure referred to in Paragraph 3 of our report of even date to the members of Shradha Infraprojects (Nagpur) Limited on the Accounts of the year ended 31st March 2018:

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets have been physically verified by the management at reasonable intervals, which in our opinion is reasonable having regard to the size of the Company and the nature of its asset. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii) As explained to us, the inventories were physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on such physical verification.
- iii) The Company has not granted secured/unsecured loan to the companies, firm and other parties covered in the register maintained under Section 189 of the Act. Hence, reporting requirement under Para 3 (iii) of the Order is not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us, the Company has given loan & has made investments in accordance with the provisions of Section 185 and 186 of the Act.
- v) The Company has not accepted any deposits from the public. Hence, reporting under this clause is not applicable.
- vi) To the best of our knowledge, the maintenance of cost records under Sub Section 1 of Section 148 of the Companies Act, 2013 prescribed by the Central Government is not required for the Company.
- vii)
 - (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Income-Tax, Service Tax and other statutory dues applicable to it. There are no outstanding statutory dues at 31st March 2018 for a period of more than 6 months from the date they became payable.



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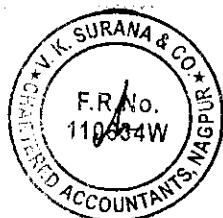
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- (b) According to the Information and explanation given to us, there are no dues of Income Tax, Service Tax and other statutory dues which have not been deposited on account of any dispute.
- viii) As company has not taken any loan from financial institution, bank or debenture holders during the year hence reporting under this clause is not required.
- ix) In our opinion and according to the information and explanations given to us, we report that money raised by way of initial public offer were applied for the purposes for which those were raised. The details of which is given in the note no 24.10 to the financial statements.
- x) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.
- xi) Since no managerial remuneration has been paid during the period, reporting requirement under Para 3 (xi) of the Order is not applicable to the Company.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards..
- xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.



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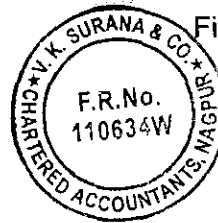
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xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 thus clause 16 of CARO 2016 is not applicable

For V. K. Surana & Co.

Chartered Accountants

Firm Reg. No.110634W



Harish Waghela

CA Harish Waghela

Partner

Membership No. 042881

Nagpur, May 26, 2018

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Annexure - B to the Independent Auditor's Report to the members:

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

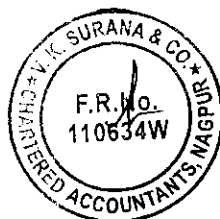
We have audited the internal financial controls over financial reporting of **Shradha Infraprojects (Nagpur) Limited** ("the Company") as of 31st March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Control over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



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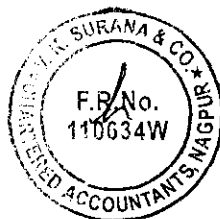
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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



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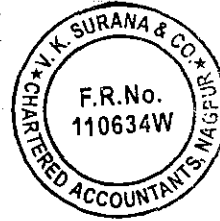
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For V. K. Surana & Co.

Chartered Accountants

Firm Reg. No.110634W



Harish Waghela

CA Harish Waghela

Partner

Membership No.042881

Nagpur, May 26, 2018

SHRADHA INFRAPROJECTS (NAGPUR) LIMITED
BALANCE SHEET AS ON 31.03.2018

(in Rs.)

Particulars	Notes	As On 31.03.2018	As On 31.03.2017
I. EQUITIES & LIABILITIES			
Shareholders' Funds			
(a) Share Capital	3	96,425,680	2,888,680
(b) Reserves & Surplus	4	420,822,217	336,578,822
		517,247,897	339,467,502
Non Current Liabilities			
(a) Other Long Term Liabilities	5	2,800,000	2,800,000
		2,800,000	2,800,000
Current Liabilities			
(a) Trade Payables	6	3,051	74,927,025
(b) Other Current Liabilities	7	13,603,422	9,214,751
(c) Short Term Provisions	8	8,777,394	10,529,562
		22,383,867	94,671,338
TOTAL EQUITIES & LIABILITIES		542,431,764	436,938,839
II. ASSETS			
Non Current Assets			
(a) Property, Plant and Equipment			
(i) Tangible Assets	9(A)	119,649,234	120,880,851
(ii) Intangible Assets	9(B)	8,093	-
(b) Non Current Investments	10	145,713,560	20,700,000
(c) Deferred Tax Asset (Net)	11	1,257,861	59,743
(d) Long Term Advances	12	69,871	69,871
		266,698,619	141,710,466
Current Assets			
(a) Inventories	13	21,380,837	77,539,693
(b) Trade Receivables	14	6,104,687	4,926,863
(c) Cash & Bank Balances	15	24,624,383	186,041,790
(d) Short Term Loans & Advances	16	223,623,238	26,720,027
		275,733,145	295,228,374
TOTAL ASSETS		542,431,764	436,938,839

See Accompanying Notes forming part of the Financial Statements

1, 2 & 24

This is the Balance Sheet referred to in our report of even date

For V. K. Surana & Co.,
Chartered Accountants
Firm Reg. No. : 110634W

Harish Waghela

CA Harish Waghela
Partner
Membership No. 042881



For and on behalf of the Board of Directors
Shradha Infraprojects (Nagpur) Limited

Sunil Raisoni

Mr Sunil Raisoni
Managing Director

Mragna Gupta

Ms. Mragna Gupta
Director

Siddharth Raisoni

Mr Siddharth Raisoni
Chief Financial Officer

Nagpur, May 26, 2018

Nagpur, May 26, 2018

SHRADHA INFRAPROJECTS (NAGPUR) LIMITED
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31st MARCH, 2018

(in Rs.)

Particulars	Note	For the Year Ended	For the Year Ended
		31.03.2018	31.03.2017
INCOME			
a) Revenue from Operations	17	79,186,000	372,639,500
b) Other Income	18	26,702,071	33,971,565
TOTAL		105,888,071	406,611,065
EXPENDITURE			
a) Direct Expenses	19	2,237,748	112,045,378
b) Changes In Inventory	20	56,158,856	214,807,249
Cost of Goods Sold (a+b)		58,396,604	326,852,627
c) Employee Benefits Expenses	21	1,024,407	24,000,000
d) Financial Expenses	22	78,294	33,276
e) Depreciation & Amortisation Expenses	9	1,448,809	1,622,855
f) Other Expenses	23	1,926,271	2,461,528
TOTAL		62,874,385	354,970,286
Profit before Tax		43,013,686	51,640,779
Less: Tax Expense			
Current Tax		9,431,244	10,529,562
Less: Mat Credit Entitlement		-	(5,601,645)
Income Tax Earlier Years		188,980	1,749,329
Deferred Tax Income		(1,198,118)	8,396
Profit for the year		34,591,580	44,955,138
Earning per Share			
Basic		4.23	5.99
Diluted		4.23	5.99

See Accompanying Notes forming part of the Financial Statement

1, 2 & 24

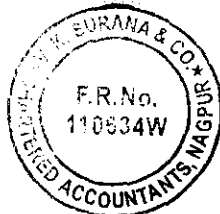
This is the Statement of Profit & Loss referred to in our report of even date

For V. K. Surana & Co.,
Chartered Accountants
Firm Reg. No. : 110634W

Harish Waghela

CA Harish Waghela
Partner

Membership No. 042881



For and on behalf of the Board of Directors
Shradha Infraprojects (Nagpur) Limited

Sunil Raison
Mr Sunil Raison
Managing Director

Mragna Gupta
Ms. Mragna Gupta
Director

Siddharth Raison
Mr Siddharth Raison
Chief Financial Officer

Nagpur, May 26, 2018

Nagpur, May 26, 2018

SHRADHA INFRAPROJECTS (NAGPUR) LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31st MARCH, 2018

(in Rs.)

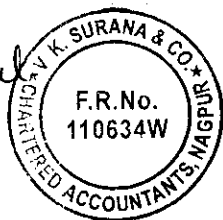
Particulars	For the year ended on 31.03.2018	For the year ended on 31.03.2017
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax & Extraordinary items	43,013,686	51,640,779
Adjustments for :		
Depreciation	1,448,809	1,622,855
Interest & Finance Charges Income	(14,236,947)	(14,798,301)
Interest & Bank Charges Expense	78,294	33,276
Operating profit before working capital changes	30,303,842	38,498,609
Working Capital Changes :		
Changes in inventories	56,158,856	214,807,249
Changes in Payables	(74,923,974)	3,776,357
Changes in Receivables	(1,177,823)	1,593,446
Changes in Loans, Advances & Deposits	(1,875,577)	8,899,504
Changes in Other Current Liabilities	4,388,671	(225,745,408)
Changes in Short Term Provision	(1,752,167)	(19,665,557)
Cash generated from operations	(19,182,015)	(16,334,409)
Direct Taxes (Income Tax)	9,431,244	10,529,562
Income Tax of earlier years	188,980	1,749,329
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	1,501,603	9,885,310
B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Fixed Assets	-	379,674
Purchase of Fixed Assets	(225,285)	(184,800)
Bank Deposits	176,200,000	(60,000,000)
Current/Non Current Investments	(125,013,560)	615,000
Interest & Finance Chgs. Income	14,236,947	14,798,301
Receipts on account of the repayment of advances and loans given / (Advances and loans made)	(195,027,634)	44,036,484
NET CASH FLOW FROM INVESTING ACTIVITIES [B]	(129,829,532)	(355,341)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares	149,240,000	-
Share issue expenditure	(6,051,185)	-
Interest Expense	(78,294)	(33,276)
NET CASH FLOW FROM FINANCING ACTIVITIES [C]	143,110,521	(33,276)
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	14,782,593	9,496,693
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	9,841,791	345,097
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	24,624,383	9,841,791

See accompanying notes forming part of the financial statements 1, 2 & 24

This is the Cash Flow Statement referred to in our report of even date

For V. K. Surana & Co.
Chartered Accountants
Firm Reg. No. : 110634W

CA Harish Waghela
Partner
Membership No. 042881



For and on behalf of the Board of Directors
Shradha Infraprojects (Nagpur) Limited

Mr Sanil Raison
Managing Director

Ms. Mragna Gupta
Director

Mr Siddharth Raison
Chief Financial Officer

Nagpur, May 26, 2018

Nagpur, May 26, 2018

SHRADHA INFRAPROJECTS (NAGPUR) LIMITED.

Note 1: Corporate Information:

Shradha Infraprojects (Nagpur) Limited was incorporated under Companies Act, 1956 as a private limited company in the state of Maharashtra. The status of the company was changed from Private to Public and subsequently to, the Listed-Public Limited Company. The Registered office of company is situated at Shradha House, Kingsway, Nagpur- 440001 Maharashtra, India. The Company is engaged in the business of construction of commercial complexes, residential houses, business premises or civil work of every type and dealing in real estate properties.

These financial statements are presented in Indian Rupees (Rs.).

Note 2 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of Presentation :

The financial statements of the Company are prepared under historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP) applicable in India and the accounting standards and statements issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013

2. Use of Estimates :

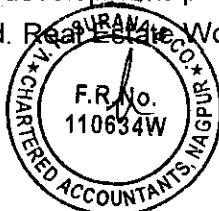
The Preparation of the financial statements in conformity with the GAAP requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the reported year. Actual results could differ from those estimates.

3. Inventory:

Direct Expenditure related to construction activity is inventoried. Other Expenditure during construction period is inventoried to the extent the expenditure is directly attributable cost of bringing the inventory to its working condition for its intended use. Other expenditure which is not directly attributable which is not directly attributable for bringing the inventory to its working condition for its intended use is charged to statement of profit & loss account.

i) Work in progress:

Real Estate Projects (including land Inventory) represents cost incurred in respect of unsold area of the real estate development projects or cost incurred on project where revenue is yet to be recognized. Real Estate Work in progress is valued at lower of cost and net realizable value.



ii) Finished Goods:

Valued at lower of cost and net realizable value.

4. Revenue Recognition:

i) Revenue from Sale of constructed properties

Revenue from constructed properties for all projects is recognized in accordance with the provisions of Accounting Standard (AS) 9 on Revenue Recognition, read with Guidance Note on "Recognition of Revenue by Real Estate Developers". Revenue is computed on the units for which sale deed has been executed/ agreement to sale with possession has been given during the year based on the "percentage of completion method" and on the percentage of actual project costs incurred thereon to total estimated project cost, subject to such actual cost incurred being 40 per cent or more of the total estimated project cost on the units.

Revenue is recognized in accordance with the Revised Guidance Note issued by Institute of Chartered Accountants of India ("ICAI") on "Accounting for Real Estate Transactions (Revised 2012)".

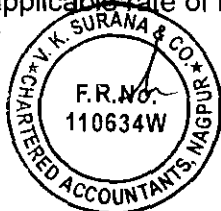
The revenue computed on the units for which sale deed has been executed/ agreement to sale with possession has been given during the year have been recognized on percentage of completion method and on the percentage of actual project costs incurred thereon to total estimated project cost, provided all of the following conditions are met at the reporting date:

- required critical approvals for commencement of the project have been obtained;
- at least 40% of estimated construction and development costs (excluding land cost) has been incurred;
- at least 25% of the saleable project area is secured by the Agreements to sell/ application forms (containing salient terms of the agreement to sell); and
- at least 10% of the total revenue as per sale deed is realized in respect of each of the sale deed.

Estimated project cost includes cost of land/ development rights, borrowing costs, overheads, estimated construction and development cost of such properties. The estimates of the saleable area and costs are reviewed periodically and effect of any changes in such estimates is recognized in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, loss is recognized immediately.

ii) Interest Income

Income from interest is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.



iii) Dividend Income

Dividend income is recognized when the right to receive is established by the reporting date

iv) Rental Income

Rental income is accounted for on accrual basis except in cases where ultimate collection is considered doubtful.

5. Property, plant and equipment :

All items of property, plant and equipment except Land property are accounted as per Cost Model defined in AS 10 (Revised) Property Plant and Equipment. In this way items of property, plant and equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses, if any Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Borrowing costs directly attributable to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

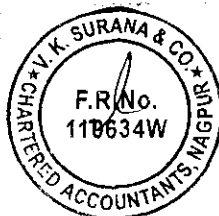
Company has adopted the revaluation model as its accounting policy for Land property which was reflecting previous upward revaluation being distinct class of asset. This is in compliance with transitional provisions of AS 10 (Revised) Property Plant and Equipment.

I. Intangible assets:

An intangible asset is recognized, where it is probable that future economic benefits attributable to the asset will flow to the enterprise and where the cost can be reliably ascertained. A prudent basis for recognition of intangible asset is always a key consideration. Intangible asset are stated at cost of acquisition less accumulated amortization and impairment loss, if any. Their technical feasibility and ability to generate future economic benefits is established in accordance with the requirements of Accounting Standard 26, "Intangible Assets."

6. Depreciation :

Depreciation is provided on pro rata basis on Written down value method at the rates determined based on estimated useful lives of assets, where applicable, prescribed under Schedule II to the Act.



7. Investments:

Long Term Investments have been valued at cost. Since these investments are considered to be long term in nature no provision has been made to recognize diminution in the value of investments.

8. Income Tax Expense:

i) Current Tax

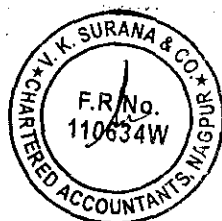
The current charge for income taxes is calculated in accordance with the relevant tax regulations applicable to the Company.

ii) Deferred Tax

Deferred Tax or credit reflects the tax effects of timing differences between accounting income & taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. However, where there is unabsorbed Depreciation or carry forward of losses, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are revised at each Balance Sheet date & written down or written up to reflect the amount that is reasonably / virtually certain (as case may be) to be realized.

iii) Minimum Alternate Tax

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.



9. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

10. Borrowing costs

Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such asset are ready to use and is in compliance with GAAP.

11. Provisions, Contingent Liability and Contingent Assets:

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

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

12. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with balance maturity period of three months or less as on the balance sheet date.

13. Cash flow statement:

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



14. Impairment of assets:

All assets other than inventories, investments and deferred tax asset, are reviewed for impairment, wherever events or changes in circumstances indicate that the carrying amount may not be recoverable. An asset is treated as impaired, when the carrying cost of the asset exceeds its recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

15. Segment reporting:

In accordance with Accounting Standard-17 – "Segment Reporting", there are no identifiable and reportable segments. And hence segment wise reporting is not given. The major and material activities of the company are restricted to only one geographical segment.



SHRADHA INFRAPROJECTS (NAGPUR) LIMITED
Notes forming part of Balance Sheet as on 31st March, 2018

(in Rs.)

Particulars	As On 31.03.2018	As on 31.03.2017
Note 3:		
Share Capital		
Authorised Capital (2017-18 : 1,10,00,000 Equity Shares of Rs.10/- each) (2016-17 :1,10,00,000 Equity Shares of Rs.1/- each)	110,000,000	11,000,000
Issued, Subscribed and Paid-up Capital (2017-18 : 96,42,568 Equity Shares of Rs.10/- each fully paid up) (2016-17:28,88,680 Equity Shares of Rs.1/- each fully paid up)	96,425,680	2,888,680
TOTAL	96,425,680	2,888,680

Note 3A:

The reconciliation of No of Shares outstanding is set below:

Particulars	No of Shares as on 31st March,2018	Amount in Rs.	No of Shares as on 31st March,2017	Amount in Rs.
Equity Shares at the beginning of the year	2,888,680	2,888,680	2,888,680	2,888,680
Less:Consolidation of shares from 28,88,680 equity shares of Rs.1/- to 28,88,68 equity shares of Rs.10/- each due to reclassification in face value	2,599,812	2,599,812	-	-
Shares outstanding after share consolidation	288,868	2,888,680	2,888,680	2,888,680
Add: Bonus Shares Issued during the year	7,221,700	72,217,000	-	-
Add: Shares Issued during the year	2,132,000	21,320,000	-	-
Shares outstanding at the end of the year	9,642,568	96,425,680	2,888,680	2,888,680

1) As per the special resolution passed in the Extra Ordinary General Meeting held 26th June 2017 , the Company has consolidated the Equity Shares of face value of Rs. 1 each to Equity Share of Rs. 10 each.

2) As per the special resolution passed in the Extra Ordinary General Meeting of Members held on 21st August 2017, the Company has increased Authorized Share Capital from Rs. 1,10,00,000 to Rs. 11,00,00,000 divided into 1,10,00,000 equity shares of Rs. 10 each.

3) As per the special resolution passed in the Extra Ordinary General Meeting held on 21st August 2017 , the Company has issued bonus shares on 24th August, 2017 of 72,21,700 shares of face value Rs. 10 each in the ratio of 25:1.

4) Company has issued 21,32,000 Equity Shares of Face Value of Rs. 10 each amounting to Rs 2,13,20,000 on 06.12.17 (issue date) through Initial Public Offer. The company got listed on the SME Platform of the National Stock Exchange with effect from December 11, 2017.

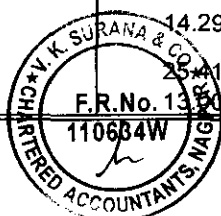
Rights, restrictions and preferences attached to equity shares

Each shareholder of equity shares is entitled to one vote per share. 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.

Note 3B:

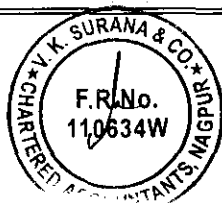
The Details of Shareholders holding more than 5% shares

Name of the Share Holder	% Holding	No of Shares as on 31st March,2018	% Holding	No of Shares as on 31st March,2017
Shradha Industries Limited	16.72%	1,612,000	21.46%	620,000
Riaan Diagnostic Private Limited (Formerly Gold Circle Private Limited)	14.29%	1,378,000	25.96%	750,000
SGR Holding Pvt Ltd	25.41%	2,450,084	32.62%	942,340
Mr. Sunil Raison	13.50%	1,253,200	13.22%	382,000



SHRADHA INFRAPROJECTS (NAGPUR) LIMITED
Notes forming part of Balance Sheet as on 31st March, 2018

Particulars	As On 31.03.2018	As on 31.03.2017
Note 4 :		
Reserves & Surplus		
(a) Securities Premium Account	3,800,000	3,800,000
Add:- Addition during the year	127,920,000	-
Less: Listing expenses for issue of equity shares through IPO	6,051,185	-
Closing balance	125,668,815	3,800,000
(b) Amalgamation Reserve Account	811,319	811,319
(c) Revaluation Reserve Account		
Opening balance	33,980,901	179,550,279
Less: Revaluation reserve of building class of assets is transferred to carrying amount of these asset as revaluation model for building class of assets is not adopted	-	(145,569,378)
Closing balance	33,980,901	33,980,901
(d) Surplus in Statement of Profit and Loss		
Opening balance	297,986,602	253,031,464
Less:- Utilised for issue of Bonus Shares	(72,217,000)	-
Add:- Profit for the year	34,591,580	44,955,138
Closing balance	260,361,182	297,986,602
TOTAL (a to d)	420,822,217	336,578,822
Note 5 :		
Other Long Term Liabilities		
Security Deposits	2,800,000	2,800,000
TOTAL	2,800,000	2,800,000
Note 6:		
Trade Payables		
(i) Total Outstanding dues of Micro & Small Enterprises	-	-
(ii) Total Outstanding dues of Creditors other than Micro & Small Enterprises	3,051	74,927,025
TOTAL	3,051	74,927,025
Note 7:		
Other Current Liabilities		
(i) Statutory Dues	299,827	5,949,758
(ii) Expenses Payable	197,593	75,947
(iii) Booking Advance/Deposits	5,482,596	2,601,050
(iv) Other liabilities	-	47,000
Book Overdraft	7,623,406	540,996
TOTAL	13,603,422	9,214,751
Note 8:		
Short Term Provisions		
Provision for Income Tax	9,431,242	10,529,562
Less: MAT Credit Utilised	(653,848)	-
TOTAL	8,777,394	10,529,562



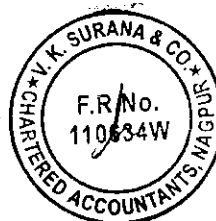
SHRADHA INFRAPROJECTS (NAGPUR) LIMITED
Notes forming part of Financial Statement as on 31st March, 2018

Note 9 (A):
Property, Plant and Equipment

Sr. No.	Particulars	Gross Block					Depreciation					Net Block	
		As On 1/4/2017	Addition	Deletion	Transferred to revaluation reserve	As On 31/03/2018	As On 1/4/2017	For the Period	Adj. On Sale	Transferred to revaluation reserve	Up To 31/03/2018	As On 31/03/2018	As On 31/3/2017
1	Land	51,729,519	-	-		51,729,519	-	-	-	-	-	51,729,519	51,729,519
2	Agricultural Land	9,477,458	-	-		9,477,458	-	-	-	-	-	9,477,458	9,477,458
3	Agricultural Land Revaluation	33,980,902	-	-		33,980,902	-	-	-	-	-	33,980,902	33,980,902
4	Building	35,757,842	-	-		35,757,842	10,951,464	1,201,006	-	-	12,152,470	23,605,372	24,806,378
5	Machinery	37,879	-	-		37,879	30,853	1,363	-	-	32,216	5,663	7,026
6	Furniture & Fixture	1,848,817	216,285	-	-	2,065,102	1,383,004	131,208	-	-	1,514,212	550,890	465,813
7	Vehicles	243,002	-	-		243,002	243,002	-	-	-	243,002	-	-
8	Computers	222,138	-	-		222,138	61,254	50,952	-	-	112,206	109,932	160,884
9	Office Equipment	1,058,024	-	-		1,058,024	1,026,655	-	-	-	1,026,655	31,369	31,369
10	Electrical Fittings	821,453	-	-		821,453	599,951	63,372	-	-	663,324	158,129	221,502
	TOTAL	135,177,034	216,285	-	-	135,393,319	14,296,183	1,447,902	-	-	15,744,085	119,649,234	120,880,851
	Previous Year's figures	323,224,307	184,800	644,311	187,587,762	135,177,034	54,956,348	1,622,855	264,637	42,018,384	14,296,183	120,880,852	268,267,960

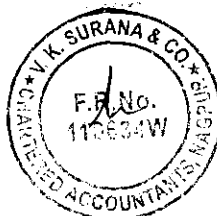
Note 9 (B):

Sr. No.	Particulars	Gross Block					Depreciation					Net Block	
		As On 1/4/2017	Addition	Deletion	Transferred to revaluation reserve	As On 31/03/2018	As On 1/4/2017	For the Period	Adj. On Sale	Transferred to revaluation reserve	Up To 31/03/2018	As On 31/03/2018	As On 31/3/2017
1	Trademark	-	9,000	-		9,000	-	907	-	-	907	8,093	-
	TOTAL	-	9,000	-	-	9,000	-	907	-	-	907	8,093	-
	Previous Year's figures	-	-	-	-	-	-	-	-	-	-	-	-



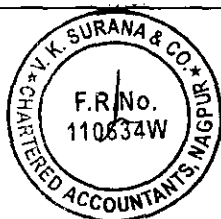
SHRADHA INFRAPROJECTS (NAGPUR) LIMITED
Notes forming part of Balance Sheet as on 31st March, 2018

Particulars	As On 31.03.2018	As on 31.03.2017
Note 10 :		
Non Current Investments		
Non -Trade Investments-unquoted	Unquoted	Unquoted
A) Investment in Equity Instruments		
1) Equity shares of Subsidiary Company		
51,000 shares of Rs.1 each of Mrugnayani Infrastructure Private Limited (As at 31st March 2017: 51,000 shares of Rs.1)	510,000	510,000
14,00,00,000 shares of Re.1 each of Suntech Infraestate Nagpur Pvt.Ltd. (As at 31st March, 2017 : 1,50,00,000 shares of Re.1)	140,000,000	15,000,000
2) Others		
31,250 shares of Rs. 1 each in Casuals Trading Private Limited (As at 31st March, 2017 : 31,250 shares of Rs. 1 each in Casuals Trading Private Limited)	125,000	125,000
10,000 shares of Rs.1 each of Femina Infrastructure Pvt Ltd (As at 31st March, 2017 : 10,000 shares of F.V. Rs.1)	200,000	200,000
4,10,000 shares of Re.1 each of SGR Ventures Pvt Ltd (As at 31st March, 2017 : 4,10,000 shares of Rs.1)	4,756,000	4,756,000
90 Shares of Rs.100 each of Jalgaon Ret .Kir & Del Co-op Society (As at 31st March, 2017 : 90 shares of F.V. Rs.100)	9,000	9,000
1,00,000 shares of Re.1 each of Sun-Tec Total Solutions Private Limited (As at 31st March, 2017 : 100,000 shares of F.V. Rs.1)	100,000	100,000
13,560 shares of Re.1 each Smart Infrastructure (Amravati) Pvt Ltd (As at 31st March, 2017 : Nil)	13,560	-
TOTAL	145,713,560	20,700,000
Note 11 :		
Deferred Tax Asset (Net)		
Opening Balance of Deferred Tax Asset	59,743	68,139
Less: Reversal of Deferred tax asset for the year on the timing difference created due to Depreciation	(48,426)	(8,396)
Add: Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to IPO Expense	1,246,544	-
TOTAL	1,257,861	59,743
Note 12 :		
Long Term Loans & Advances		
Security Deposits		
Deposits (Secured, Considered Good)	69,871	69,871
TOTAL	69,871	69,871



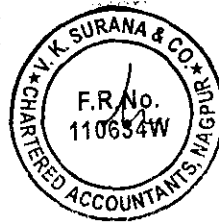
SHRADHA INFRAPROJECTS (NAGPUR) LIMITED
Notes forming part of Balance Sheet as on 31st March, 2018

Particulars	As On 31.03.2018	As on 31.03.2017
Note 13 :		
Inventories		
a) Stock of Finished Goods		
Opening Balance	-	-
Add: Trasferred from WIP and Cost of Land	78,608,492	323,836,221
Less: Construction Cost of Units sold during the year	(57,227,655)	(323,836,221)
Closing Stock of Finished Goods	21,380,837	-
b) Work in Progress		
Cost of Construction		
Opening Balance	67,874,885	242,319,999
Add: Expenses/ Purchase during the year	1,068,799	109,028,972
Less: Converted into Finished Goods During the Year	(68,943,684)	(283,474,086)
Closing Work in Progress	-	67,874,885
Cost of Land		
Opening Balance	9,664,808	50,026,943
Less: Converted into Finished Goods During the Year	(9,664,808)	(40,362,135)
Closing Work in Progress	-	9,664,808
TOTAL	21,380,837	77,539,693
Note 14 :		
Trade Receivables		
Unsecured, considered good		
(i) Debts Outstanding for a period exceeding six months	2,788,357	4,309,898
(ii) Debts Outstanding for a period not exceeding six months	3,316,330	616,965
TOTAL	6,104,687	4,926,863
Note 15 :		
Cash & Bank Balances		
Cash & Cash Equivalent		
(i) Cash in Hand	384,964	371,797
(ii) Cheque in Hand	9,040,100	8,145,197
(iii) Balance with Bank		
- In current Account	22,666	1,324,796
- Deposits	15,176,654	-
Sub-Total (a)	24,624,383	9,841,790
Other Bank Balances		
Deposits (Refer Note Below)	-	176,200,000
Sub-Total (b)	-	176,200,000
TOTAL	24,624,383	186,041,790
Note: Balances with Bank includes deposits amounting to Rs. 151,76,654 which have a balance maturity period less than 3 months		



SHRADHA INFRAPROJECTS (NAGPUR) LIMITED
Notes forming part of Balance Sheet as on 31st March, 2018

Particulars	As On 31.03.2018	As on 31.03.2017
Note 16 :		
Short Term Loans & Advances		
(i) Loans to Companies (Refer Note Below)	203,189,597	8,161,963
(ii) Balance with Government Authorities	12,081,150	11,550,016
(iii) Other Advances	3,404,694	1,406,403
(iv) Mat Credit Entilement	5,601,645	5,601,645
Less: Utilised during the year	(653,848)	-
	4,947,797	5,601,645
<i>Note: Loan has been given for business purpose</i>		
TOTAL	223,623,238	26,720,027

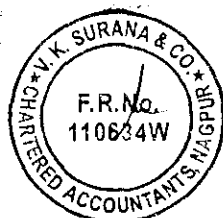


SHRADHA INFRAPROJECTS (NAGPUR) LIMITED

Notes forming part of Statement of Profit and Loss for the Year Ended on 31st March, 2018

(in Rs.)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Note 17:		
Revenue From Operations		
Sale of Office/Flats/Shops/Office Block	79,186,000	372,639,500
TOTAL	79,186,000	372,639,500
Note 18 :		
Other Income		
Rent Income	12,447,948	12,752,788
Interest Income	14,236,947	14,798,301
Other Non Operating Income	17,176	150
Profit on Sale of Fixed Asset (Block in Building)	-	6,420,326
TOTAL	26,702,071	33,971,565
Note 19 :		
Direct Expenses		
Construction Cost	1,068,799	109,028,972
Other Direct Expenses	1,168,949	3,016,406
TOTAL	2,237,748	112,045,378
Note 20 :		
Changes in Inventory		
Opening Stock	77,539,693	292,346,942
Closing Stock	21,380,837	77,539,693
(INCREASE) /DECREASE IN STOCK	56,158,856	214,807,249
Note 21 :		
Employee Benefits Expenses		
Directors' Remuneration	-	23,250,000
Salary	1,024,407	750,000
TOTAL	1,024,407	24,000,000
Note 22 :		
Financial Expenses		
Interest Expenses	72,248	22,946
Bank Charges	6,046	10,330
TOTAL	78,294	33,276



SHRADHA INFRAPROJECTS (NAGPUR) LIMITED

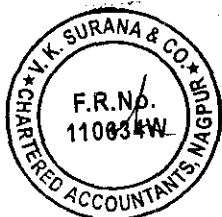
Notes forming part of Statement of Profit and Loss for the Year Ended on 31st March, 2018

(in Rs.)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Note 23 :		
Other Expenses		
Audit Fees	111,250	84,750
Electricity Expenses	3,238	24,280
Insurance Expense	12,982	12,980
Legal Expenses	71,025	213,675
Professional Fees	81,000	750,200
Profession Tax	2,000	2,000
Rent, Rates & Taxes	144,657	252,305
ROC Expenses	36,650	10,800
Advertisement Expense	1,418	-
Software Expense	-	6,507
Service tax expense	18	75,450
Contribution for CSR Activities*	1,250,000	975,000
Communication expense	21,835	47,728
Conveyance Expense	41,220	-
Tender Bidding Fees	2,000	-
Website Development Expenses	6,082	-
Travelling Expences	83,972	-
Other Miscellaneous Expense	39,423	5,853
Sitting Fees	17,500	-
TOTAL	1,926,271	2,461,528

***Contribution to CSR Activities**

Particulars	2017-18	2016-17
1) Gross Amount Required to be spent by the company	1,216,009	962,594
2) Amount spent during the year on:		
(i) Construction/Acquisition of any asset	-	
(ii) On purpose other than (i) above	1,250,000	975,000



Note 24: ADDITIONAL NOTES TO ACCOUNTS:**1) a) Contingent Liabilities:**

Particulars	As at March 31, 2018	As at March 31, 2017
Contingent Liability	Rs. Nil	Rs. Nil

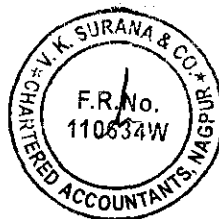
b) Capital Commitments:

Particulars	As at March 31, 2018	As at March 31, 2017
Estimated amount of unexecuted capital contracts	Rs. Nil	Rs. Nil

2) Micro And Small Enterprises:

As per the records of the company & information given to us, the company has not entered into any agreement for purchase transaction with suppliers registered under The Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act) as at 31st Mar, 2018. The note has been identified on the basis of information available with the company as given below:

Particulars	2017-18	2016-17
	In Rs	In Rs
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	NIL	NIL
The amount of interest paid by the buyer in terms of section 16, of the micro small and medium enterprise development act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under micro small and medium enterprise development act, 2006.	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the micro small and medium enterprise development act, 2006	NIL	NIL
Total	NIL	NIL



3) **Payment to auditors (exclusive of service tax):**

Particulars	2017-18	2016-17
	In Rs	In Rs
Statutory audit Fees	1,00,000	75,000
VAT Audit Fees	7,000	7,000
Total	1,07,000	82,000

4) **Related Party Disclosure:**

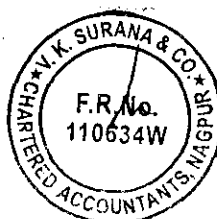
A. Name of related parties and description of relationship:

Name of related party	Nature of relationship
Mr. Sunil Raison	Key Management Personnel
M/s Mrugnayani Infrastructures Pvt. Ltd.	Subsidiary Company
M/s Suntech Infraestate Nagpur Pvt. Ltd.	Wholly-Owned Subsidiary Company

B. Transaction during the period with related parties:

(Previous year figs. are given in bracket)

Sr. No.	Nature of Transaction	A) Subsidiary	B) Associate	C) By virtue of control	D) Key Management Personnel	E) Relatives of Key Management Personnel	F) Enterprises over which director have significant influence	Total
a)	M/s Suntech Infraestate Nagpur Pvt.Ltd. Share purchased through right issue	10,00,00,000 (0)	-	-	-	-	-	10,00,00,000 (0)
b)	M/s Suntech Infraestate Nagpur Pvt. Ltd. -During the period loan given	20,01,75,000 (0)	-	-	-	-	-	20,01,75,000 (0)
	-Repayment	7,10,000 (0)	-	-	-	-	-	7,10,000 (0)
	-Interest on Loan	11,91,913 (0)	-	-	-	-	-	11,91,913 (0)



C. The details of amounts due to or due from related parties as at March 31, 2018 are as follows:

Sr. No.	Nature of Transaction	A) Subsidiary	B) Associate	C) By virtue of control	D) Key Management Personnel	E) Relatives of Key Management Personnel	F) Enterprises over which director have significant influence	Total
a)	Loan given Suntech infrestate Nagpur private limited (Outstanding as on 31-Mar-18)	2005,37,722 (0)	-	-	-	-	-	2005,37,722 (0)

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

Particulars	As on	
	31 st March ,2018	31 st March 2017
a) CIF Value of Imports	NIL	NIL
b) Expenditure in Foreign Currencies	NIL	NIL
c) Earnings in Foreign	NIL	NIL

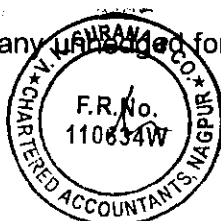
6) Earnings per share is calculated as follows:

Particulars	Year ended 31/03/2018	Year ended 31/03/2017
Net Profit attributable to shareholders	34,591,580	44,955,138
Equity Shares outstanding as at the end of the year (in nos.)	96,42,568	28,88,680
Weighted average number of Equity Shares used as denominator for calculating Basic Earnings Per Share (in nos.)*	81,74,634*	75,10,568*
Add: Diluted number of Shares (in nos.)	0	0
Weighted average number of Equity Shares used as denominator for calculating Diluted Earnings Per Share (in nos.)	81,74,634	75,10,568
Nominal Value per Equity Share (in Rs.)	10	10
Earnings Per Share		
Earnings Per Equity Share (Basic) (in Rs.)**	4.23**	5.99**
Earnings Per Equity Share (Diluted) (in Rs.)**	4.23**	5.99**

* Adjusted for Bonus issue and consolidation of shares (Refer Note 3A)

** Calculation of Basic and Diluted EPS is adjusted considering Bonus issue and consolidation of shares for current and previous reporting years as per para 44 of "Accounting Standard 20-Earnings per share".

7) The Company does not have any unrecorded foreign currency exposure as at March 31, 2018 (previous year NIL).



8) **Income & expenditure in foreign currency :**

Particulars	2017-18	2016-17
	In Rs	In Rs
Foreign currency income	NIL	NIL
Foreign currency expenses	NIL	NIL

9) During the year, the company has made Public issue of 27,40,000 Equity shares of Rs 10 each aggregating to Rs. 1,892.80 lakhs consisting of fresh issue of 21,32,000 Equity shares of Rs 10 each aggregating to Rs. 1,492.40 lakhs and offer for sale of 5,72,000 Equity shares of Rs 10 each by Riaan Diagonistics private limited (Promoter selling company) aggregating to Rs. 400.40 lakhs. The Company was listed on the SME Platform of the National Stock Exchange with effect from December 11, 2017.

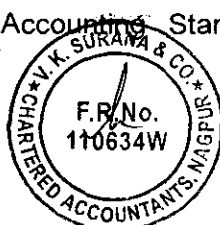
10) **The details of Utilization of money raise through IPO:**

Sr. No.	Particulars	As Per Prospectus		As Per Actual	Unutilised funds
		Up to 31/03/2018	Up to 11/12/2020	As on 31/03/2018	As on 31/03/2018
1	Investment in Suntech Infraestate Nagpur Private Limited to part finance the construction and development of Residential and Commercial Project "Victoria II"	10,00,00,000	-	10,00,00,000	-
2	Acquisition of Land or Land Development Rights	-	1,50,00,000	-	150,00,000
3	General Corporate Purposes	3,08,10,000	-	3,08,10,000	-
4	Issue related Expenses	34,30,000	-	34,30,000	-
Total		1342,40,000	150,00,000	1342,40,000	150,00,000

11) In the opinion of the Board and to the best of their knowledge and belief, the value on realization of loans, advances and current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.

12) In accordance with Accounting Standard-17 – "Segment Reporting", there are no identifiable and reportable segments. And hence segment wise reporting is not given. The major and material activities of the company are restricted to only one geographical segment.

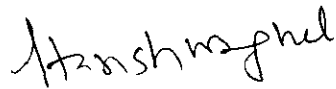
13) There are no present obligations requiring provisions in accordance with the guiding principles as enunciated in Accounting Standard (AS)-29 'Provisions, contingent liabilities & contingent assets.



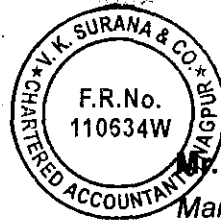
14) Previous year's figures have been regrouped / re-arranged wherever necessary. Some of the balances are subject to confirmation.

As per our report of even date attached

For V. K. Surana & Co.
Chartered Accountants
Firm Reg. No. 110634W



CA. Harish Waghela
Partner
Membership No. 042881

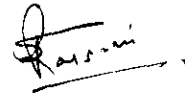


Mr. Sunil Raison
Managing Director

For and on behalf of the Board of Directors
Shradha Infraprojects (Nagpur) Limited



Ms. Mragna Gupta
Director



Mr. Siddharth Raison
Chief Financial Officer

Nagpur, May 26, 2018

Nagpur, May 26, 2018