



INDEPENDENT AUDITOR'S REPORT

To the Members of,
Shradha Infracprojects Limited,
(Formerly Known as **Shradha Infracprojects (Nagpur) Limited**)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Shradha Infracprojects Limited (Formerly Known as Shradha Infracprojects (Nagpur) Limited)** ("the Company"), which comprise the Balance Sheet as at 31st March 2019, and the statement of Profit and Loss, statement of changes in Equity and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

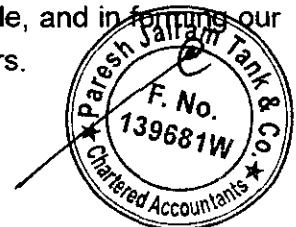
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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





Management's Responsibility for the Standalone 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

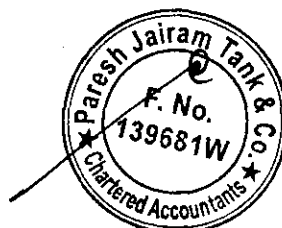
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 financial statements.

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.





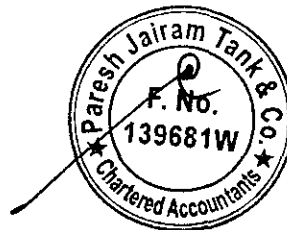
PARESH JAIRAM TANK & Co.

CHARTERED ACCOUNTANTS

Off : 101, Laxminarayan Enclave, Opp. Dhanoli Garden Main Gate, Bhivapurkar Marg, Dhanoli Nagpur-440012
Tel : 0712-2447602, Mail-id : tankparesh@yahoo.com

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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (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 did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



For Paresch Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W

CA. Paresch Jairam Tank

Partner

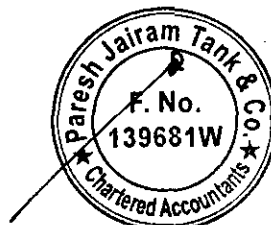
Membership No.: 103605

Nagpur, May 30, 2019



Annexure A to the Independent Auditors' Report Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the members of M/s. Shradha Infraprojects Limited (Formerly Known as Shradha Infraprojects (Nagpur) Limited), ("the Company") financial statements of the Company for the year ended March 31, 2019:

- i) In respect of the Company's Fixed Assets**
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) In our opinion, these fixed assets have been physically verified by the management at reasonable intervals, having regard to the size of the company and the nature of its assets. No material discrepancies between the book records and the physical inventory were noticed.
 - c) 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 loans, secured or unsecured, to the companies, firm, LLP and other parties covered in the register maintained under Section 189 of the Act. Therefore, reporting requirement under Para 3 (iii) (a) to (c) 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 complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made and/or guarantee and security provided, to that extent applicable.**
- v) The Company has not accepted any deposits from the public. Therefore reporting requirement under Para 3 (v) of the Order is not applicable to the Company.**
- 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.**



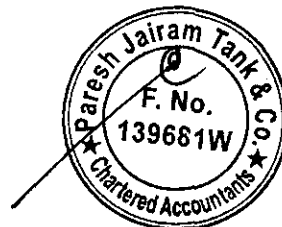


PARESH JAIRAM TANK & Co.

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- 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, provident fund and other statutory dues as applicable to it. There are no outstanding statutory dues at 31st March, 2019 for a period of more than 6 months from the date they became payable.
- 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) The Company has not borrowed any amount from financial institution, bank Government or issued any debentures, therefore reporting requirement under Para 3 (viii) of the Order is not applicable to the Company.
- 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 24.09 to the financial statements.
- x) According to the information and explanations given to us no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit. Therefore, reporting requirement under Para 3 (x) of the Order is not applicable to the Company.
- 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. Therefore, reporting requirement under Para 3 (xii) of the Order is not applicable to the Company.
- 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.





PARESH JAIRAM TANK & Co.

CHARTERED ACCOUNTANTS

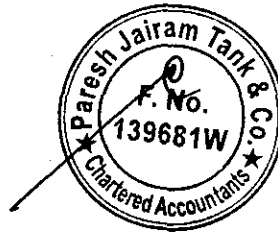
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- xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Therefore, reporting requirement under Para 3 (xiv) of the Order is not applicable to the Company.
- 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 it. Therefore, reporting requirement under Para 3 (xv) of the Order is not applicable to the Company.
- xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Therefore, reporting requirement under Para 3 (xvi) of the Order is not applicable to the Company.

For Paresb Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W



CA. Paresb Jairam Tank

Partner

Membership No.:103605

Nagpur, May 30, 2019



Annexure - B to the Independent Auditors' Report

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

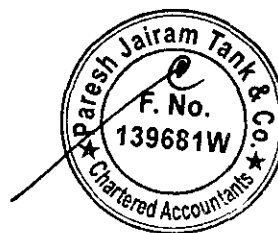
We have audited the internal financial controls over financial reporting of M/s. **Shradha Infraprojects Limited** (Formerly Known as *Shradha Infraprojects (Nagpur) Limited*), ("the Company") as of 31st March 2019 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

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.





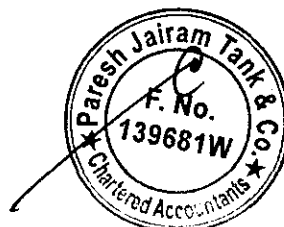
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over reporting included obtaining an understanding of internal financial 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

The Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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.





PARESH JAIRAM TANK & Co.

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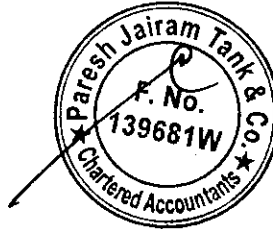
Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, 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 Paresb Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W



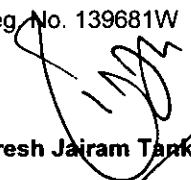
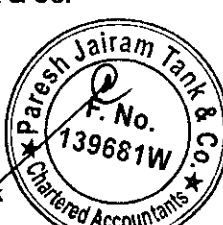

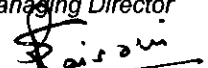

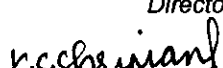

CA. Paresb Jairam Tank
Partner

Membership No.: 103605

Nagpur, May 30, 2019

SHRADHA INFRAPROJECTS LIMITED
(Formerly known as SHRADHA INFRAPROJECTS (NAGPUR) LIMITED)
BALANCE SHEET AS ON 31.03.2019

(in Rs.)

Particulars	Notes	As On 31.03.2019	As On 31.03.2018
I. EQUITIES & LIABILITIES			
Shareholders' Funds			
(a) Share Capital	3	96,425,680	96,425,680
(b) Reserves & Surplus	4	445,099,425	420,822,217
		541,525,105	517,247,897
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	275,577	3,051
(b) Other Current Liabilities	7	1,532,867	13,603,422
(c) Short Term Provisions	8	6,714,512	8,777,394
		8,522,956	22,383,867
TOTAL EQUITIES & LIABILITIES		552,848,061	542,431,764
II. ASSETS			
Non Current Assets			
(a) Property, Plant and Equipment			
(i) Tangible Assets	9(A)	118,266,128	119,649,234
(ii) Intangible Assets	9(B)	6,293	8,093
(b) Non Current Investments	10	195,939,260	145,713,560
(c) Deferred Tax Asset (Net)	11	1,052,109	1,257,861
(d) Long Term Advances	12	69,871	69,871
		315,333,661	266,698,619
Current Assets			
(a) Inventories	13	9,577,097	21,380,836
(b) Trade Receivables	14	2,612,996	6,104,687
(c) Cash & Bank Balances	15	2,627,182	24,624,383
(d) Short Term Loans & Advances	16	222,697,126	223,623,238
		237,514,400	275,733,144
TOTAL ASSETS		552,848,061	542,431,764
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 Paresh Jairam Tank & Co. Chartered Accountants Firm Reg. No. 139681W  CA. Paresh Jairam Tank Partner Membership No. 103605 		For and on behalf of the Board of Directors Shradha Infraprojects Limited  Mr. Sunil Raisoni Managing Director  Mr. Siddharth Raisoni Chief Financial Officer	
		 Ms. Mragna Gupta Director  Ms. Komal S. Shrimankar Company Secretary	
Nagpur, May 30, 2019		Nagpur, May 30, 2019	

SHRADHA INFRAPROJECTS LIMITED

(Formerly known as SHRADHA INFRAPROJECTS (NAGPUR) LIMITED)

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31st MARCH, 2019

(in Rs.)

Particulars	Note	For the Year Ended	For the Year Ended
		31.03.2019	31.03.2018
INCOME			
a) Revenue from Operations	17	17,500,000	79,186,000
b) Other Income	18	33,500,221	26,702,071
TOTAL		51,000,221	105,888,071
EXPENDITURE			
a) Direct Expenses	19	568,000	2,237,748
b) Changes In Inventory	20	11,803,739	56,158,856
Cost of Goods Sold (a+b)		12,371,739	58,396,604
c) Employee Benefits Expenses	21	1,913,957	1,024,407
d) Financial Expenses	22	7,352	78,294
e) Depreciation & Amortisation Expenses	9	1,374,366	1,448,809
f) Other Expenses	23	2,717,188	1,926,271
TOTAL		18,384,602	62,874,385
Profit before Tax		32,615,619	43,013,686
Less: Tax Expense			
Current Tax		7,865,733	9,431,244
Less: Mat Credit Entitlement		-	-
Income Tax Earlier Years		266,926	188,980
Deferred Tax Expense/ (Income)		205,752	(1,198,118)
Profit for the year		24,277,208	34,591,580
Earning per Share			
Basic		2.52	4.23
Diluted		2.52	4.23

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

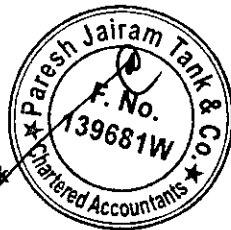
For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W

CA. Paresh Jairam Tank
Partner

Membership No. 103605



For and on behalf of the Board of Directors

Shradha Infraprojects Limited

[Signature]

Mr Sunil Raison
Managing Director

[Signature]

Ms. Mragna Gupta
Director

[Signature]

Mr Siddharth Raison
Chief Financial Officer

[Signature]

Ms. Komal S. Shrimankar
Company Secretary

Nagpur, May 30, 2019

Nagpur, May 30, 2019

SHRADHA INFRAPROJECTS LIMITED
(Formerly known as SHRADHA INFRAPROJECTS (NAGPUR) LIMITED)
CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31st MARCH, 2019

(in Rs.)

Particulars	For the year ended on 31.03.2019	For the year ended on 31.03.2018	
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before Tax & Extraordinary items	32,615,619	43,013,686	
Adjustments for :			
Depreciation	1,374,366	1,448,809	
Interest & Finance Charges Income	(13,822,646)	(14,236,947)	
Interest & Bank Charges Expense	7,352	78,294	
Profit from sale of Fixed Assets	(6,171,977)		
Operating profit before working capital changes	14,002,714	30,303,842	
Working Capital Changes :			
Changes in inventories	11,803,739	56,158,856	
Changes in Payables	272,526	(74,923,974)	
Changes in Receivables	3,491,691	(1,177,823)	
Changes in Loans, Advances & Deposits	5,362,124	(1,875,577)	
Changes in Other Current Liabilities	(12,070,555)	4,388,671	
Changes in Short Term Provision	(2,062,882)	(1,752,167)	
Cash generated from operations	6,796,644	(19,182,015)	
Direct Taxes (Income Tax)	7,865,733	9,431,244	
Income Tax of earlier years	266,926	188,980	
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	12,666,699	1,501,603	
B) CASH FLOW FROM INVESTING ACTIVITIES			
Sale of Fixed Assets	7,000,000	-	
Purchase of Fixed Assets	(817,483)	(225,285)	
Bank Deposits	-	176,200,000	
Current/Non Current Investments	(50,225,700)	(125,013,560)	
Interest & Finance Chgs. Income	13,822,646	14,236,947	
Receipts on account of the repayment of advances and loans given / (Advances and loans made)	(4,436,012)	(195,027,634)	
NET CASH FLOW FROM INVESTING ACTIVITIES [B]	(34,656,549)	(129,829,532)	
C) CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of equity shares	-	149,240,000	
Share issue expenditure	-	(6,051,185)	
Interest Expense	(7,352)	(78,294)	
NET CASH FLOW FROM FINANCING ACTIVITIES [C]	(7,352)	143,110,521	
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(21,997,202)	14,782,593	
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	24,624,383	9,841,791	
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	2,627,182	24,624,383	

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 Paresh Jairam Tank & Co.

Chartered Accountants
Firm Reg. No. 139681W

CA. Paresh Jairam Tank
Partner
Membership No. 103605



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

Mr Sunil Raison
Managing Director

Mr Siddharth Raison
Chief Financial Officer

Ms. Mragna Gupta
Director

Ms. Komal S. Shrimankar
Company Secretary

Nagpur, May 30, 2019

Nagpur, May 30, 2019

SHRADHA INFRAPROJECTS LIMITED

(Formerly Known as Shradha Infracore (Nagpur) Limited)

Note 1: Corporate Information:

Shradha Infracore Limited was incorporated under the Companies Act, 1956 as a private limited company in the state of Maharashtra. The status of the company was changed from Private to Public and subsequently to, the Listed-Public Limited Company. The Registered office of company is situated at Shradha House, Near Shri Mohini Complex, Kingsway, Block No F/8, Nagpur- 440001 Maharashtra, India. The Company is engaged in the business of construction of commercial complexes, residential houses, business premises or civil work of every type and dealing in real estate properties.

The Board of Directors approved the financial statements for the year ended March 31, 2019 and authorised for issue on May 30, 2019.

Note 2 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of Preparation of Financial Statements :

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

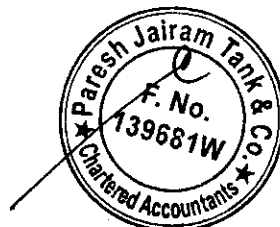
These financial statements are presented in Indian Rupees (Rs.).

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 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

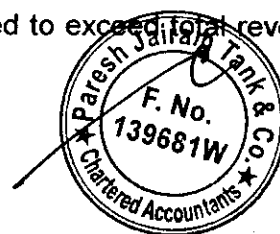
Revenue from constructed properties for all projects is recognized in accordance with the provisions of Accounting Standard (AS) 9 on Revenue Recognition, read with Guidance Note on "Recognition of Revenue by Real Estate Developers". Revenue is computed on the units for which sale deed has been executed/ 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.

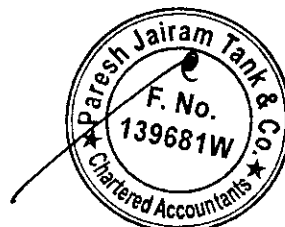
Company has adopted the revaluation model as its accounting policy for Land property which was reflecting previous upward revaluation being distinct class of asset. This is in compliance with transitional provisions of AS 10 (Revised) Property Plant and Equipment.

6. 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."

7. 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.



8. 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.

9. 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.

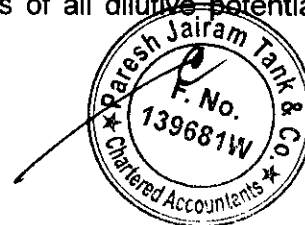
iii) Minimum Alternate Tax

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.

10. 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.



11. 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.

12. 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.

13. Cash and cash equivalents

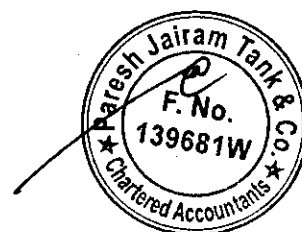
Cash and cash equivalents comprise cash at bank and in hand and short-term investments with balance maturity period of three months or less as on the balance sheet date.

14. 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.

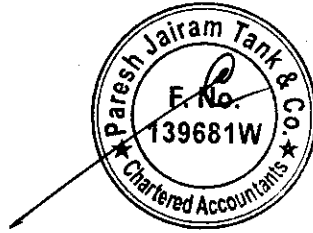
15. Impairment of assets:

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.



16. 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 LIMITED
(Formerly known as SHRADHA INFRAPROJECTS (NAGPUR) LIMITED)
Notes forming part of Balance Sheet as on 31st March, 2019

(in Rs.)

Particulars	As On 31.03.2019	As on 31.03.2018
Note 3:		
Share Capital		
Authorised Capital (2018-19 : 1,10,00,000 Equity Shares of Rs.10/- each) (2017-18 : 1,10,00,000 Equity Shares of Rs.10/- each)	110,000,000	110,000,000
Issued, Subscribed and Paid-up Capital (2018-19 : 96,42,568 Equity Shares of Rs.10/- each fully paid up) (2017-18 : 96,42,568 Equity Shares of Rs.10/- each fully paid up)	96,425,680	96,425,680
TOTAL	96,425,680	96,425,680

Note 3A:

The reconciliation of No of Shares outstanding is set below:

Particulars	No of Shares as on 31st March, 2019	Amount in Rs.	No of Shares as on 31st March, 2018	Amount in Rs.
Equity Shares at the beginning of the year	9,642,568	96,425,680	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	9,642,568	96,425,680	288,868	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	9,642,568	96,425,680

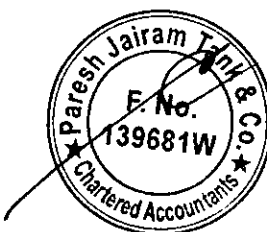
Rights, restrictions and preferences attached to equity shares

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:

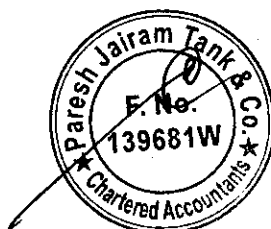
The Details of Shareholders holding more than 5% shares

Name of the Share Holder	% Holding	No of Shares as on 31st March, 2019	% Holding	No of Shares as on 31st March, 2018
Shradha Industries Limited	16.72%	1,612,000	16.72%	1,612,000
Riaan Diagnostic Private Limited (Formerly Gold Circle Private Limited)	14.29%	1,378,000	14.29%	1,378,000
SGR Holding Pvt Ltd	25.41%	2,450,084	25.41%	2,450,084
Mr. Sunil Raisonni	13.00%	1,253,200	10.30%	993,200



SHRADHA INFRAPROJECTS LIMITED
Notes forming part of Balance Sheet as on 31st March, 2019

Particulars	As On 31.03.2019	As on 31.03.2018
Note 4 :		
Reserves & Surplus		
(a) Securities Premium Account	125,668,815	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	125,668,815
(b) Amalgamation Reserve Account	811,319	811,319
(c) Revaluation Reserve Account		
Opening balance	33,980,901	33,980,901
Closing balance	33,980,901	33,980,901
(d) Surplus in Statement of Profit and Loss		
Opening balance	260,361,182	297,986,602
Less:- Utilised for issue of Bonus Shares	-	(72,217,000)
Add:- Profit for the year	24,277,208	34,591,580
Closing balance	284,638,390	260,361,182
TOTAL (a to d)	445,099,425	420,822,217
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	275,577	3,051
TOTAL	275,577	3,051
Note 7:		
Other Current Liabilities		
(i) Statutory Dues	390,262	299,827
(ii) Expenses Payable	175,555	197,593
(iii) Booking Advance/Deposits	967,050	5,482,596
Book Overdraft	-	7,623,406
TOTAL	1,532,867	13,603,422
Note 8:		
Short Term Provisions		
Provision for Income Tax	7,865,733	9,431,242
Less: MAT Credit Utilised	(1,151,221)	(653,848)
TOTAL	6,714,512	8,777,394



SHRADHA INFRAPROJECTS LIMITED

(Formerly known as SHRADHA INFRAPROJECTS (NAGPUR) LIMITED)

Notes forming part of Financial Statement as on 31st March, 2019

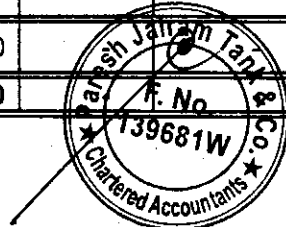
Note 9 (A):

Property, Plant and Equipment

Sr. No.	Particulars	Gross Block			Depreciation				Net Block		
		As On 1/4/2018	Addition	Deletion	As On 31/03/2019	As On 1/4/2018	For the Period	Adj. On Sale	Up To 31/03/2019	As On 31/03/2019	As On 31/03/2018
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	Land Development	-	817,483	-	817,483	-	-	-	-	817,483	-
5	Building	35,757,842	-	1,318,121	34,439,721	12,152,470	1,142,857	490,098	12,805,230	21,634,492	23,605,372
6	Machinery	37,879	-	-	37,879	32,216	1,092	-	33,308	4,571	5,663
7	Furniture & Fixture	2,065,102	-	-	2,065,102	1,514,212	148,560	-	1,662,772	402,330	550,890
a	Furniture & Fixture	230,657	-	-	230,657	15,708	55,457	-	71,164	159,492	214,949
b	Furniture & Fixture(Rent)	1,834,445	-	-	1,834,445	1,498,504	93,103	-	1,591,608	242,837	335,941
8	Vehicles	243,002	-	-	243,002	243,002	-	-	243,002	-	-
9	Computers	222,138	-	-	222,138	112,206	34,816	-	147,022	75,116	109,932
10	Office Equipment	1,058,024	-	-	1,058,024	1,026,655	-	-	1,026,655	31,369	31,369
11	Electrical Fittings	821,453	-	-	821,453	663,324	45,241	-	708,565	112,888	158,129
TOTAL		135,393,319	817,483	1,318,121	134,892,682	15,744,085	1,372,566	490,098	16,626,553	118,266,128	119,649,234

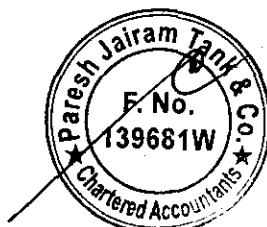
Note 9 (B):

Sr. No.	Particulars	Gross Block			Depreciation				Net Block		
		As On 1/4/2018	Addition	Deletion	As On 31/03/2019	As On 1/4/2018	For the Period	Adj. On Sale	Up To 31/03/2019	As On 31/03/2019	As On 31/3/2018
1	Trademark	9,000	-	-	9,000	907	1,800	-	2,707	6,293	8,093
TOTAL		9,000	-	-	9,000	907	1,800	-	2,707	6,293	8,093



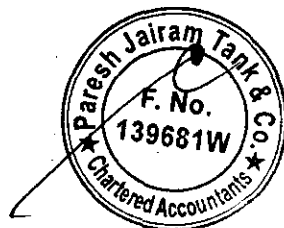
SHRADHA INFRAPROJECTS LIMITED
Notes forming part of Balance Sheet as on 31st March, 2019

Particulars	As On 31.03.2019	As on 31.03.2018
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 2018: 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, 2018 : 1,50,00,000 shares of Re.1)	140,000,000	140,000,000
66,96,760 shares of Re.1 each of Active Infrastructures Private Ltd (As at 31st March, 2018 : NIL shares of Re.1)	50,225,700	-
2) Others		
31,250 shares of Rs. 1 each in Casuals Trading Private Limited (As at 31st March, 2018 : 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, 2018 : 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, 2018 : 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, 2018 : 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, 2018 : 100,000 shares of F.V. Rs.1)	100,000	100,000
13,560 shares of Re.1 each G. H. Raisoni Privilege Private Limited (Formerly known as Smart Infrastructure (Amravati) Pvt Ltd) (As at 31st March, 2018 : 13560 shares of Re.1)	13,560	13,560
TOTAL	195,939,260	145,713,560
Note 11 :		
Deferred Tax Asset (Net)		
Opening Balance of Deferred Tax Asset	1,257,861	59,743
Less: Reversal of Deferred tax asset for the year on the timing difference created due to Depreciation	30,729	(48,426)
Add: Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to IPO Expense	(236,480)	1,246,544
TOTAL	1,052,109	1,257,861
Note 12 :		
Long Term Loans & Advances		
Security Deposits		
Deposits (Secured, Considered Good)	69,871	69,871
TOTAL	69,871	69,871



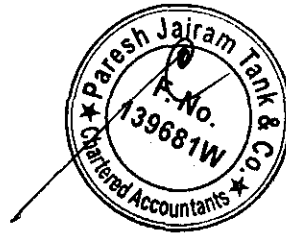
SHRADHA INFRAPROJECTS LIMITED
Notes forming part of Balance Sheet as on 31st March, 2019

Particulars	As On 31.03.2019	As on 31.03.2018
Note 13 :		
Inventories		
a) Stock of Finished Goods		
Opening Balance	21,380,836	-
Add: Transferred from WIP and Cost of Land	568,000	78,608,491
Less: Construction Cost of Units sold during the year	(12,371,739)	(57,227,655)
Closing Stock of Finished Goods	9,577,097	21,380,836
b) Work in Progress		
Cost of Construction		
Opening Balance	-	67,874,885
Add: Expenses/ Purchase during the year	-	1,068,799
Less: Converted into Finished Goods During the Year	-	(68,943,684)
Closing Work in Progress	-	-
Cost of Land		
Opening Balance	-	9,664,808
Less: Converted into Finished Goods During the Year	-	(9,664,808)
Closing Work in Progress	-	-
TOTAL	9,577,097	21,380,836
Note 14 :		
Trade Receivables		
Unsecured, considered good		
(i) Debts Outstanding for a period not exceeding six months	887,079	2,788,357
(ii) Debts Outstanding for a period exceeding six months	1,725,917	3,316,330
TOTAL	2,612,996	6,104,687
Note 15 :		
Cash & Bank Balances		
Cash & Cash Equivalent		
(i) Cash in Hand	382,547	384,964
(ii) Cheque in Hand	1,905,390	9,040,100
(iii) Balance with Bank		
- In Current Account	339,245	22,666
- Deposits	-	15,176,654
TOTAL	2,627,182	24,624,383



SHRADHA INFRAPROJECTS LIMITED
Notes forming part of Balance Sheet as on 31st March, 2019

Particulars	As On 31.03.2019	As on 31.03.2018
Note 16 :		
Short Term Loans & Advances		
(i) Loans to Wholly owned subsidiary Note: Loan has been given for business purpose	207,625,609	203,189,597
(ii) Balance with Government Authorities	9,882,095	12,081,150
(iii) Other Advances	1,531,833	3,404,694
(iv) Mat Credit Entilement	4,947,797	5,601,645
Less: Mat utilised in earlier year	(138,987)	-
Less: Utilised during the year	(1,151,221)	(653,848)
Closing balance of Mat Credit Entilement	3,657,589	4,947,797
TOTAL	222,697,126	223,623,238



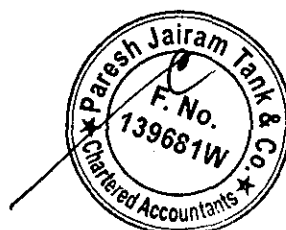
SHRADHA INFRAPROJECTS LIMITED

(Formerly known as SHRADHA INFRAPROJECTS (NAGPUR) LIMITED)

Notes forming part of Statement of Profit and Loss for the Year Ended on 31st March, 2019

(in Rs.)

Particulars	For the Year Ended 31/03/2019	For the Year Ended 31.03.2018
Note 17:		
Revenue From Operations		
Sale of Office/Flats/Shops/Office Block	17,500,000	79,186,000
TOTAL	17,500,000	79,186,000
Note 18 :		
Other Income		
Rent Income	13,505,448	12,447,948
Interest Income	13,822,646	14,236,947
Other Non Operating Income	150	17,176
Profit on Sale of Fixed Asset (Office Block in Building)	6,171,977	-
TOTAL	33,500,221	26,702,071
Note 19 :		
Direct Expenses		
Construction Cost	568,000	1,068,799
Other Direct Expenses	-	1,168,949
TOTAL	568,000	2,237,748
Note 20 :		
Changes in Inventory		
Opening Stock	21,380,836	77,539,693
Closing Stock	9,577,097	21,380,837
(INCREASE) /DECREASE IN STOCK	11,803,739	56,158,856
Note 21 :		
Employee Benefits Expenses		
Salary	1,913,957	1,024,407
TOTAL	1,913,957	1,024,407
Note 22 :		
Financial Expenses		
Interest Expenses	4,968	72,248
Bank Charges	2,385	6,046
TOTAL	7,352	78,294



SHRADHA INFRAPROJECTS LIMITED

(Formerly known as SHRADHA INFRAPROJECTS (NAGPUR) LIMITED)

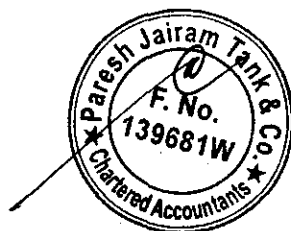
Notes forming part of Statement of Profit and Loss for the Year Ended on 31st March, 2019

(in Rs.)

Particulars	For the Year Ended 31/03/2019	For the Year Ended 31.03.2018
Note 23 :		
Other Expenses		
Audit Fees	60,000	111,250
Electricity Expenses	6,430	3,238
Insurance Expense	13,222	12,982
Legal Expenses	12,877	71,025
Professional Fees	318,412	81,000
Profession Tax	7,800	2,000
Rent, Rates & Taxes	151,793	144,657
ROC Expenses	83,600	36,650
Advertisement Expense	48,644	1,418
Contribution for CSR Activities*	1,450,000	1,250,000
Communication expense	10,343	21,835
Conveyance Expense	-	41,220
Tender Bidding Fees	-	2,000
Website Development Expenses	-	6,082
Travelling Expenses	131,305	83,972
Other Miscellaneous Expense	125,644	39,441
Sitting Fees	40,000	17,500
Depository Fees	45,042	-
Repairs and Maintenance	25,000	-
Printing & Stationery	127,663	-
Administrative Expenses	59,413	-
TOTAL	2,717,188	1,926,271

***Contribution to CSR Activities**

Particulars	2018-19	2017-18
1) Gross Amount Required to be spent by the company	1,424,700	1,216,009
2) Amount spent during the year on:		
(i) Construction/Acquisition of any asset	-	-
(ii) On purpose other than (i) above	1,450,000	1,250,000



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

Particulars	As at March 31, 2019	As at March 31, 2018
Contingent Liability	Rs. Nil	Rs. Nil

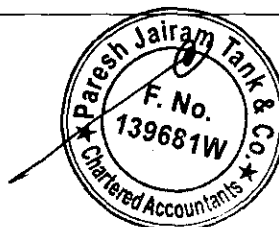
b) Capital Commitments:

Particulars	As at March 31, 2019	As at March 31, 2018
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, 2019. The note has been identified on the basis of information available with the company as given below:

Particulars	2018-19	2017-18
	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	2018-19 In Rs	2017-18 In Rs
Statutory audit Fees	60,000	1,00,000
Total	60,000	1,00,000

4) Related Party Disclosure:

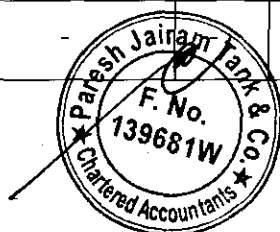
A. Name of related parties and description of relationship:

Name of related party	Nature of relationship
Mr. Sunil Raisoni	KMP-Managing Director
Ms. Komal S. Shrimankar	KMP-Company Secretary
M/s Mrugnayani Infrastructures Pvt. Ltd.	Subsidiary Company
M/s Suntech Infraestate Nagpur Pvt. Ltd.	Wholly-Owned Subsidiary Company
M/s Active infrastructure Pvt. Ltd.	Wholly-Owned Subsidiary Company
Sunil G. Raisoni (HUF)	KMP is having significant Influence
Femina Infrastructures Pvt.Ltd	KMP is having significant Influence
Mr. Shreyash Raisoni	Relative of KMP

B. Transaction during the period with related parties:

(Previous year figs. are given in bracket)

Sr. No.	Nature of Transaction	Subsidiary	Associate	By virtue of control	KMP	Relatives of KMP	Enterprises over which director have significant influence	Total
a)	Equity Share of Active Infrastructure P L purchased from following Related parties							
	Sunil G. Raisoni (HUF)	-	-	-	-	-	6,07,500 (-)	6,07,500 (-)
	Femina Infrastructures Pvt.Ltd	-	-	-	-	-	2,47,37,850 (-)	2,47,37,850 (-)
	Mr. Shreyash Raisoni	-	-	-	-	1,42,500 (-)	-	1,42,500 (-)
b)	Salary & Remuneration							
	Ms. Komal S. Shrimankar	-	-	-	2,59,742 (-)	-	-	2,59,742 (-)



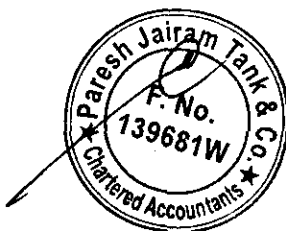
Sr. No.	Nature of Transaction	Subsidiary	Associate	By virtue of control	KMP	Relatives of KMP	Enterprises over which director have significant influence	Total
	M/s Suntech Infraestate Nagpur Pvt. Ltd.							
c)	-During the period loan given	3,98,00,000 (20,01,75,000)	-	-	-	-	-	3,98,00,000 (20,01,75,000)
	-Repayment	4,49,52,722 (7,10,000)	-	-	-	-	-	4,49,52,722 (7,10,000)
	-Interest on Loan	1,36,00,677 (11,91,913)	-	-	-	-	-	1,36,00,677 (11,91,913)

C. The details of amounts due to or due from related parties as at March 31, 2019 are as follows:

Sr. No.	Nature of Transaction	A) Subsidiary	B) Associate	C) By virtue of control	D) KMP	E) Relatives of KMP	F) Enterprises over which director have significant influence	Total
a)	Loan given Suntech infrestate Nagpur private limited (Outstanding as on 31-Mar-19)	2076,25,609 (2005,37,722)	-	-	-	-	-	2076,25,609 (2005,37,722)

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

Particulars	As on 31 st March, 2019	As on 31 st March, 2018
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	Year ended
	31/03/2019	31/03/2018
Net Profit attributable to shareholders	2,42,77,208	3,45,91,580
Equity Shares outstanding as at the end of the year (in nos.)	96,42,568	96,42,568
Weighted average number of Equity Shares used as denominator for calculating Basic Earnings Per Share (in nos.)	96,42,568	81,74,634
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.)	96,42,568	81,74,634
Nominal Value per Equity Share (in Rs.)	10	10
Earnings Per Share		
Earnings Per Equity Share (Basic) (in Rs.)	2.52	4.23
Earnings Per Equity Share (Diluted) (in Rs.)	2.52	4.23

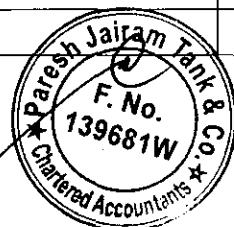
7) The Company does not have any unhedged foreign currency exposure as at March 31, 2019 (previous year NIL).

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

Particulars	2018-19	2017-18
	In Rs	In Rs
Foreign currency income	NIL	NIL
Foreign currency expenses	NIL	NIL

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

Sr. No.	Particulars	As Per Prospectus		Utilised As	Utilised As
		Up to 31/03/2018	Up to 11/12/2020	Per Actual As on 31/03/2018	Per Actual As on 31/03/2019
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



- 10) 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.
- 11) 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.
- 12) 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.
- 13) Previous year's figures have been regrouped / re-arranged wherever necessary. Some of the balances are subject to confirmation.
- 14) Pursuant to the provisions of Section 123 of the Companies Act, 2013 read with the Companies (Declaration and Payment of Dividend) Rules, 2014, (including any statutory modifications and / or reenactment thereof for the time being in force), and on recommendation of the Audit Committee, the Board of Directors of the Company declared final dividend subject to approval of shareholders at the ensuing Annual General Meeting @ 5% (Five percent) i.e. Rs. 0.50/- Per Equity Share of face value of Rs. 10/- (Rupees Ten) each out of the profits of the Company for the year ended on March 31, 2019 after deduction of tax at source, to those equity shareholders whose names appear in the Register of Members or any other date as fixed by the Board.

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. 042881

For and on behalf of the Board of Directors

Shradha Infraprojects Limited

[Signature]

Mr. Sunil Raison

Managing Director

[Signature]

Ms. Mragna Gupta

Director

[Signature]

Mr Siddharth Raison

Chief Financial Officer

[Signature]

Ms. Komal S. Shrimankar

Company Secretary

Nagpur, May 30, 2019

Nagpur, May 30, 2019